

Lynx Global Update on Insider Holdings

Vancouver, British Columbia--(Newsfile Corp. - May 7, 2021) - Lynx Global Digital Finance Corporation (CSE: LYNX) (OTC Pink: CNONF) (FSE: 3CT0) ("Lynx" or the "Company") reports that as a result of the Company completing the acquisition of a 51% equity interest of Philippines-based, Direct Agent 5 Inc. ("DA5"), Raymond A. Babst of Marikina City, Philippines has ownership and direction or control of 11,823,880 common shares of the Company at a deemed price of \$0.85 per common share and 2,000,000 warrants (each a "Warrant") of the Company, representing 13.71% of the issued and outstanding common shares of the Company (or 13,823,880 common shares and 15.67% of the Company's then outstanding common shares on a partially diluted basis, assuming exercise of his Warrants). Each Warrant entitles the holder thereof to acquire an additional common share of the Company, at a cost of \$1.20 per common share until May 4, 2023.

Immediately prior to the Acquisition, Raymond A. Babst did not own or control any securities of the Company. Neither the Company nor, to the knowledge of the Company after reasonable inquiry, Raymond A. Babst have knowledge of any material information concerning the Company or its securities which has not been generally disclosed.

Raymond A. Babst acquired the above-noted securities for investment purposes in accordance with applicable securities laws. Raymond A. Babst may in the future take such actions in respect of his holdings in the Company as he may deem appropriate in light of the circumstances then existing, including the purchase of additional securities of the Company through open market purchases or privately negotiated transactions or the sale of all or a portion of his holdings in the open market or in privately negotiated transactions to one or more purchasers, subject in each case to applicable securities law.

This news release is issued pursuant to National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which also requires a report to be filed with the applicable securities commissions or similar regulatory authorities in Canada, which report will contain additional information with respect to the foregoing matters (the "Early Warning Report"). A copy of the Early Warning Report will be filed on SEDAR under the Company's profile at www.sedar.com.

ABOUT LYNX DIGITAL GLOBAL FINANCE:

Lynx seeks to become a leader in financial technology, solutions, and services for large-scale merchants, financial institutions and other B2B industry partners by way of integration to the Lynx digital payment platform. The Company's payment solutions are powered by a broad suite of payment technologies and services. The Company has targeted banking and fintech relationships in South East Asia and Oceania, a region with a population of greater than 650 million. By working with selected banking and/or licensed EMI partners, the Company will be able to offer a digital payment platform with a full suite of payment solutions, which may include merchant acquiring solutions; card issuing; remittance and forex; and custodial digital asset services, including digital wallet services. The Company seeks organic growth while investigating potential strategic acquisitions that may contribute critical technology applications, additional services and revenue streams, and that can complement or enhance existing offerings and potentially increase or expedite the path to future profitability. While Lynx believes that significant near-term opportunities exist for the Company's strategic initiatives, there can be no assurance that goals and objectives will be reached or that any such underlying efforts or agreements will provide successful or positive outcomes should they be implemented.

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDERS HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

FORWARD-LOOKING STATEMENTS: Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation, including the goals and objectives of Lynx. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be", or variations of such words and phrases or statements that certain actions, events, or results "will" occur. Forward-looking statements are based on the Company's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of Lynx to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including capital expenditures, other costs, or implied future forecasts. The Company further again cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history and the need to comply with environmental and governmental regulations. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and information. Lynx will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/83259>