

Lynx Global's Bank Announces Partnership with China's UnionPay

Vancouver, British Columbia--(Newsfile Corp. - August 4, 2021) - Lynx Global Digital Finance Corporation (CSE: LYNX) (OTC Pink: CNOF) (FSE: 3CT0) ("Lynx" or the "Company") today announces that its subsidiary Bank ("BRB"), has officially engaged in a worldwide card issuing partnership with UnionPay, a global payment brand with the planet's largest cardholder base.

The UnionPay global acceptance network has expanded to 180 countries and regions, covering over 61 million merchants and 2.9 million ATMs. Outside the Chinese Mainland, UnionPay is accepted at over 32 million merchants and 1.7 million ATMs. To date, UnionPay cards are issued in 70 countries and regions, among which over 150 million are issued outside mainland China.

Mr. Huiming Cai, General Manager, UnionPay International Southeast Asia said, "We are pleased to partner with BRB to make money remittance easy, secure and convenient to BRB customers and UnionPay Cardholders. With this collaboration, BRB customers will now be able to receive funds and soon send money at competitive rates without additional service charges to any UnionPay Cardholders globally, who can then spend directly using the UnionPay Card. This project is also in line with the country Central Bank and its vision to boost financial inclusion and accelerate its country towards a cashless society."

"The partnership between BRB and UnionPay International represents a significant strategic milestone for BRB as we strive to boost consumer adoption and merchant acceptance of our innovative banking products and solutions. BRB's card issuance pipeline is expected to provide a solid foundation from which BRB can then offer services to more cardholders which will grow our merchant processing volumes," said Mr. Raymond Sparkes, Chairman of the BRB Board of Directors.

Current and Future Product Benefits

BRB customers may enjoy the ease and convenience of making online purchases. They may also receive funds coming from UnionPay network across the globe as the initial phase of the implementation, but the feature of the card will soon be enhanced so that BRB customers will also be able to remit funds to any UnionPay card issued anywhere in the world, by using cross-border remittance rails provided directly to BRB through the Lynx Pan-Global network infrastructure.

UnionPay cross-border remittance has three major advantages over traditional remittance products:

- Firstly, it is cheaper. Senders can lock in the exchange rate, and the funds are then directly transferred to the receiving UnionPay accounts for immediate availability without additional service charges.
- Secondly, it is faster.
- Finally, it is safe and convenient. The senders can make cross-border remittance online without visiting their banks, especially consumers are encouraged to practice social distancing during the pandemic.

"By working with UnionPay, BRB will be able to offer clients a streamlined and simplified card management program with all processes consolidated to a single system, allowing BRB and its clients to gain more control while generating significant cost savings at the same time. With this UnionPay partnership, BRB is able to provide end-to-end issuing, processing and onboarding services in a shorter time and offer to clients the ability for real-time funds transfers to both physical and virtual cards, enabling secure digital payments through tokenization for in-stores, online payments and at ATM points and an overall simple payment experience for global businesses and consumers alike through multi-currency cards with multi-pocket/wallet spend management features," stated Michael Penner, CEO, Lynx Global.

Li Guangzi, Director of the Banking Research Office at the Institute of Finance and Banking, Chinese Academy of Social Sciences, recently said publicly that "the payment system, as one of the most important financial infrastructures, plays a crucial role in facilitating the internal and external circulations. UnionPay's progress made in overseas card issuance provides solid financial support to China's exchanges with other countries and sets a good example in enhancing the service capabilities of Chinese financial systems in overseas markets."

ABOUT UNIONPAY INTERNATIONAL

UnionPay International (UPI) focuses on the growth and support of UnionPay's global business. In partnership with more than 2400 institutions worldwide, UPI has enabled card acceptance in 180 countries and regions with issuance in 70 countries and regions. UPI provides high quality, cost effective and secure cross-border payment services to the world's largest cardholder base, and ensures convenient local services to a growing number of global UnionPay cardholders and merchants.

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 ASEAN and Oceania, a region with a population approaching 700 million, that can provide Lynx a financial network hub location to service and operate a global traditional and digital financial infrastructure. 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.

For more information, please contact:

Michael Penner, CEO

(604) 396-9974

mpenner@lynxglobal.io

www.lynxglobal.io

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 described initiatives of BRB and the goals and objectives of Lynx. *The economic materiality of the agreement with UnionPay International is unknown due to the contingent nature of results that may be generated. At this point in time, Lynx considers the UnionPay partnership is unlikely to yield a substantial short-term economic benefit for Lynx or BRB, however, Lynx and BRB considers that the UnionPay partnership supports the organizations strategic growth plans.* 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/92008>