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NEWS RELEASE

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**SQID TECHNOLOGIES LIMITED - NEW LISTING IN NORTH AMERICA ON THE CSE**

**January 20, 2020 – Wacol, Queensland, Australia. – SQID Technologies Limited (CSE: SQID) (“SQID or the “Company”)** a payment processor is pleased to announce the listing of its ordinary shares (“Shares”) on the Canadian Securities Exchange “CSE” on January 21, 2020 under the symbol CSE: SQID.

SQID is a payment processor headquartered in Australia with proprietary software for online debit or credit card payments for both retail and wholesale transactions. It provides merchant services and transaction processing to business merchants and ecommerce customers across both ‘Business to Business’ (B2B) and ‘Business to Consumer’ (B2C) segments to bridge both retail and wholesale transactions through its platform.

*“Our public listing on the CSE is a great accomplishment for the team and shareholders in creating shareholder value allowing investors to participate in our continued success. We can now continue to execute on our business plan to expand our platform and continue to work in becoming a leading global payment processor,” stated Peter Hall, CEO SQID Technologies Limited.*

The SQID business has a proven business model of delivering sustained profitability over time. Revenue growth has been achieved through strong growth from merchants in industries related to training and education.

For the latest three-month period ending September 30, 2019: (i) the Company has reported revenues of \$1,719,261, which increased 89% from \$912,053 in the same quarter of fiscal 2018, delivering a normalized profit before income tax of \$346,700 for the quarter (after adding back listing costs of \$269,003) and (ii) 253,000 merchant transactions processed with a total transaction value of \$47.9m.

For the fiscal year ended June 2019, SQID reported: (i) revenues of \$5,403,525 and profit before income tax of \$1,147,722 reflecting a 72% increase in revenues and 85% increase in its profit before income tax over the same period for fiscal 2018, and (ii) 794,000 merchant transactions processed with a total transaction value of \$145.4m reflecting an increase of 67% over the previous fiscal year, and (iii) a strong balance sheet with net assets reported at fiscal year June 2019 of \$2,585,925, reflecting an increase of 47% over the same period for fiscal 2018.

For further information please visit the company’s corporate website at [www.sqidpay.com](http://www.sqidpay.com), the Company’s profile at [www.sedar.com](http://www.sedar.com) and in the [Form 2A listing statement at the CSE website](#) where its final long form prospectus dated December 18, 2019 is available for review.

**About SQID Technologies, in detail**

SQID’s software platform enables merchants to receive debit or credit card payments online by providing a connection to an acquiring bank (“Acquirer”) which is a registered member of a card network such as Visa or MasterCard (“Card Network”). The “Card Network” connects “Acquirers” to a customer’s bank (“Issuing Bank”) so that a customer transaction can be verified. When a customer uses a debit or credit card for a purchase, the “Acquirer” will approve or decline the transaction based on the information the Card Network and Issuing Bank have on record about that cardholder’s account. The merchant submits the purchase transaction information to the payment processor (“SQID”) used by its “Acquirer” via a payment gateway SQID’s software) that facilitates the communication of transaction information.

SQID's technology provides merchant services and transaction processing to business merchants and ecommerce customers across both 'Business to Business' (B2B) and 'Business to Consumer' (B2C) segments to bridge both retail and wholesale transactions through its platform. Its technology is powerfully structured to allow layered access to payment and merchant transaction data, and integrates these retail and wholesale layers (creating many separate customer nodes within the network), providing split settlements between each layer. This provides a broad platform for commission structures and transaction-based rewards that are settled at the same time as the underlying transaction is settled. The business model is applicable to significant business channels including affiliate marketing, rewards programs, franchises, marketplace apps, agencies, etc.

As a "Payment Processor", SQID has contracts with merchants to handle transactions from various channels such as credit and debit cards. SQID receives a merchant fee, which is a percentage of the transaction value and also in some cases, a fee per transaction.

The current issued share capital of the Company is 7,863,956 fully paid ordinary shares. There are no outstanding options or warrants.

On behalf of the board of directors of  
**SQID TECHNOLOGIES LIMITED.**

*"Peter Hall"*

Peter Hall, CEO

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*THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.*

#### **FORWARD LOOKING INFORMATION**

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, the news release contains forward-looking statements and information relating to the use of proceeds of the Financing, as well as the Company's corporate strategy. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company, including, without limitation, the Company's ability to carry out its business plan following the issuance of the required licenses by Health Canada. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to identify and complete additional suitable acquisitions to further the Company's growth as well as risks associated with the medical marijuana industry in general, such as operational risks in development and production delays or changes in plans with respect to development projects or capital expenditures; the uncertainty of the capital markets; the uncertainty of receiving the required licenses, production, costs and expenses; health, safety and environmental risks; marketing and transportation; loss of markets; environmental risks; competition; incorrect assessment of the value of the potential market; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals and changes in legislation, including but not limited to tax laws and regulated regulations.

Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.