



SQID INVESTS IN VELLO PAYMENT PLATFORM FOR SOCIAL MEDIA

October 2, 2020 – **SQID Technologies Limited (CSE: SQID)** is pleased to announce, it has invested in a Canadian company, that is acquiring Vello Technologies Pty Ltd (“Vello”).

Vello (<https://vello.vip>) has developed a fintech platform for billing, recurring payments, and split distributions. It is used as a social media payment platform that allows celebrities and influencers to charge for access to their premium content on social media.

Vello has started to generate revenue and receives a 25% transaction fee with the remaining 75% paid to the celebrity. SQID and Vello have also agreed to collaborate on future sales opportunities including the use of the SQID payment engine in the Vello app, which is launching in the US in October.

Vello recently launched their platform with over 40 celebrities including ex Master Chief judge George Calombaris, Dane Swan, Danny Green, Jimeoin, Miguel Maestre, Josh Mansour, Paul Worsteling to name a few. Vello has also signed channel partnership agreements with leading agencies, including Ricky Ponting, that manage celebrities and sport stars in Australia and USA. Vello’s current database has over 1000 potential celebrities with a combined fan base of over 150 million.

Vello is also collaborating with FOX Footy to promote the Vello app on their TV show. Viewers use Vello to ask questions to football stars that appear on the weekly FOX Footy show.

The Canadian company has recently opened a financing round to raise up to CAD\$1M of which SQID Technologies has invested CAD\$380,000 for approximately 11% of the Company. A number of accredited high-profile celebrities and athletes are also investing.

On behalf of the board of directors.

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About SQID Technologies

SQID Technologies Limited [CSE: 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. The SQID business has a proven 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 more information on SQID, please visit <https://sqidpayments.com.au/>

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

FORWARD LOOKING INFORMATION

Any forward-looking statements in this news release are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management.