SqID   **SQID TECHNOLOGIES LIMITED**

NEWS RELEASE

SQID TECHNOLOGIES LIMITED – OPERATIONS UPDATE

January 18, 2021 – SQID Technologies Limited (CSE: SQID) an Australian based online debit and credit card payment processer, today provides a business operations update.

On November 23, 2020 the Company announced that it was unable to continue to service a large group of customers representing 94% of total operations as this group of customers were unable to meet the required compliance level under the Payment Card Industry Data Security Standard ("PCI").

PCI is an information security standard for organizations that handle credit cards from the major card schemes (Visa and MasterCard) and must ensure a high level of integrity and compliance of its payment processing at all times to appropriately manage its risk.

Since the November 23, 2020 announcement the Company continues to review its team structure, overhead burden and acquisition opportunities to compliment its payments software and intellectual property. The Company has an established and highly scalable payment platform that does not require ongoing development or R&D to maintain.

Today the Company announces that it has accepted a Notice of Contract Termination recently received from its CFO and Joint Company Secretary, Mr Lee Horobin. The Notice Period is 180 days.

The Company has also accepted a Notice of Contract Termination received from its Chief Operating Officer (COO), Ms Robyn Gunnis. The Notice Period is 180 days.

Both Mr Horobin and Ms Gunnis will continue in their current roles during the Notice Period whilst the Company prepares for transition.

On behalf of the board of directors.

For more information, please contact:
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About SQID Technologies

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