
NEWS RELEASE

RED BULL EXTENDS CONTRACT BY 12 MONTHS WITH OPTION FOR EXTRA 12 MONTHS

January 31, 2022 - SQID Technologies Limited (CSE:SQID) is pleased to announce SQID Technologies' subsidiary The Chiefs Esports Pty Ltd ("The Chiefs") has renewed its sponsorship agreement with - Red Bull for a further 12 months with an extension available for an additional 12 months. Red Bull have been a sponsor of The Chiefs since 2016, with this renewal it marks the longest standing team based major esports sponsorship in Australian & New Zealand history.

The contract provides a 33.33% increase in Red Bull contract revenue , plus the opportunity for performance bonuses.

The Chiefs team members will continue to be ambassadors for Red Bull alongside their significant portfolio of traditional sports athletes and professional teams across more than 90 disciplines, including Max Vestrappen, Neymar, Tyler 'Ninja' Blevins, RB Leipzig, New York Red Bulls and many more.

Red Bull have been a major supporter of esports and signed their first esports ambassador in 2006. Since then, they sponsor top teams and the largest events in each region as well as operating their own tournaments ranging between grassroots initiatives and the largest events in the world like the Red Bull Kumite, Red Bull Player One, Red Bull Guardians, Red Bull Campus Clutch, Red Bull Flick and more.

Nick Bobir, Chief Executive Officer of The Chiefs said: "Red Bull have been a major supporter 6 years now and we're extremely proud that they have again put their faith in us to continue to deliver Championships and represent the brand on the world stage. It's no secret the Red Bull media machine is one of the most influential in the sports world and we can't wait to produce more content to showcase our team's journey to a wider audience."

Red Bull will feature prominently across The Chiefs' branding, including major jersey placement, as they strive to add to their 22x National Championship trophy cabinet. The Chiefs will be competing in the League of Legends LCO - commencing Monday January 24th, Rainbow Six | Siege: APAC Pro League - commencing in March, and the Halo Championship Series - which has already commenced and The Chiefs are currently sitting in 1st place.

On behalf of the SQID Technologies Limited board of directors.

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About SQID Technologies

SQID Technologies Limited [CSE: SQID] is an Australian based Company engaged in payment processing and investing and growing esports gaming. 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 through its leading partner platform (Merchant Warrior). The Company also wholly owns the ICON Esports (ICON) a leading Australia & New Zealand esports and gaming organisation, focussed on the commercial landscape of the Oceanic market through brand driven marketing campaigns and partnerships, nutrition supplements and merchandise to their esports and gaming audience.

ABOUT THE CHIEFS:

The Chiefs Esports Pty Ltd (“The Chiefs”) forms part of SQID Technologies wholly owned ICON Esports Group.

The Chiefs are one of the premier esports and gaming entertainment clubs in the ANZ region, featuring top teams in various competitive video games. Founded in 2014, The Chiefs have a consistent record of being highly successful within ANZ Esports competitions and are committed to the growth of the industry both on a domestic and international level.

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.