NEWS RELEASE

THE CHIEFS – BACK TO BACK LCO CHAMPIONS AT DREAMHACK MELBOURNE

09 May 2023 - SQID Technologies Limited (CSE:SQID), is pleased to release the following from The Chiefs, a wholly owned and leading Australian & New Zealand esports group.

DreamHack Melbourne has once again proved to be a fruitful stomping ground for the Chiefs Esports Club — with the team's League of Legends roster defending their 2022 League of Legends Circuit Oceania (LCO) title with a 3-1 victory over fellow Queensland side Team Bliss.

This is the first time a team has ever defended their title in the LCO, the Chiefs doing so in front of a packed audience at Olympic Park's Margaret Court Arena as the climax to DreamHack Melbourne 2023. Thousands watched on as the Chiefs stormed through the opening games of the series to move 2-0 up in the best-of-five series before a nailbiting Game 3 went against them. However, Game 4 proved to be the decisive match, a hectic finish rewarding the Chiefs with a third win and their sixth title in the process — the most out of any team in the region's history.

For former head coach Leo "Babip" Romer, who returned to the playing roster at the beginning of the season, the win was a culmination of months of hard work from the entire organisation, saying "it felt like we played incredibly well and smoothed out all of the issues we had during the season. I would love to maintain that level of play in the next split and hopefully in our return to the PCS finals."

Babip claimed his sixth title with the Chiefs' win over Team Bliss, becoming the most decorated player in Oceanic history in the process. Combined, the Chiefs roster has 20 titles between them, a wealth of domestic and international experience that's threatening to build a dynasty in Oceanic League of Legends.

Despite finishing fourth in the regular season, by the time the playoffs rolled around the team had hit their stride, knocking off first seed Dire Wolves on multiple occasions before narrowly losing to Team Bliss to enter the PCS playoffs as Oceania's second seed. Both teams failed to progress in the South East Asian Babip claimed his sixth title with the Chiefs' win over Team Bliss, becoming the most decorated player in Oceanic history in the process. Combined, the Chiefs roster has 20 titles between them, a wealth of domestic and international experience that's threatening to build a dynasty in Oceanic League of Legends.

Despite finishing fourth in the regular season, by the time the playoffs rolled around the team had hit their stride, knocking off first seed Dire Wolves on multiple occasions before narrowly losing to Team Bliss to enter the PCS playoffs as Oceania's second seed. Both teams failed to progress in the South East Asian league's finals series, setting up a grudge match at Dreamhack Melbourne where the teams would play for the fifth time this split.

Chiefs CEO Nick Bobir acknowledged that it "was a bit of a slow start to the season" with a "few hiccups along the way" but applauded the team's resilience in fighting back through a gruelling playoffs schedule — and is hoping the stride they hit as the season went on will continue for the rest of the year.

The team is now hard at work preparing for Split 2 of the LCO, with finalists qualifying to fight their way through the Pacific Championship Series (PCS) playoffs with a spot at this year's World Championship in South Korea on the line. According to Bobir, this team "has the talent to do some damage on the international stage" and he expects them to come back "swinging even harder" when Split 2 begins in a few weeks.

On behalf of SQID Technologies Limited.

Contact details:

Athan Lekkas CEO SQID Technologies Limited athan@sqidpayments.com.au + 61 3 8620 6400

Mark Pryn CFO SQID Technologies Limited cosec@sqidpayments.com.au + 61 3 8620 6400

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.