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**NEWS RELEASE**

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**SQID TO DIVEST ICON ESPORTS PTY LTD**

**3 August 2023 – Melbourne, Victoria, Australia.**

**SQID Technologies Limited [CSE: SQID]** announces that it has entered a share sale agreement (at arm's length) with BLSS Holdings Pty Ltd. ("BLSS") whereby subject to Completion BLSS will acquire 100% of ICON Esports Pty Ltd share capital. SQID will be entitled to a share of EBITDA generated by ICON for three calendar years following Completion Date. The EBITDA share is 10% in the first and second calendar years and 8% in the third calendar year.

The ICON divestment will unencumber SQID's balance sheet and ability to pursue strategic initiatives.

ICON Esports (ICON) is a leading Australia & New Zealand esports and gaming organisation, focussed on the commercial landscape of the Oceanic market through brand driven marketing campaigns, partnerships, and merchandise to their esports and gaming audience.

BLSS, located in Queensland, Australia is a prominent esports organisation and gaming facility company and will continue to operate the ICON brands, led by its Chief Operating Officer Brendan Harms.

As part of the transfer, esports industry veteran Chris Smith will be joining BLSS as an advisor on a 24-month contract to help ensure a smooth management transition process whilst focussing on opportunities to continue growing ICON revenues.

Nick Bobir has stepped down as ICON CEO whilst the remainder of the ICON team will report through to BLSS leadership team.

For more information, please contact:

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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). [www.sqidtechnologies.com](http://www.sqidtechnologies.com)

*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.