
NEWS RELEASE

SQID COMPLETES DIVESTMENT OF ICON ESPORTS PTY LTD

10 August 2023 – Melbourne, Victoria, Australia.

Further to the announcement 3 August 2023, **SQID Technologies Limited [CSE: SQID]** now confirms that it has completed a share sale agreement (at arm's length) with BLSS Holdings Pty Ltd. ("BLSS") whereby BLSS has acquired 100% of ICON Esports Pty Ltd share capital. SQID is be entitled to a share of EBITDA generated by ICON for three calendar years and has received gross proceeds of A\$1. 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. SQID will post a profit on divestment.

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.

For more information, please contact:

Athan Lekkas

Director

E: athan@dalext.com

Telephone: +61 3 9820 6400

About SQID Technologies

SQID Technologies Limited [CSE: SQID] is an Australian based Company engaged in payment processing and investing. 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

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.