

EonX Technologies Inc. Signs Lincoln Sentry

TORONTO, ON / ACCESSWIRE / November 3, 2021 / EonX Technologies Inc. (CSE:EONX), ("EonX" or the "Company") is pleased to announce that it has signed a contract with Lincoln Sentry Group Pty Ltd ("Lincoln") to deliver payment and loyalty solutions to thousands of end customers.



Lincoln Sentry is one of Australia's leading suppliers and distributors of hardware and components to the building industry. Lincoln Sentry is part of the Dulux Group that was acquired by Japanese listed firm Nippon Paint Company (TKS:4612) for AUD \$3.8 billion in 2019. EONX will provide an integrated loyalty and payments program which enables Lincoln Sentry customers to be rewarded for each transaction and help grow Lincoln Sentry's market share. Customers will earn points from their spending activity that can be redeemable on a wide selection of products and services via the EONX rewards store. Furthermore, customers will also have the ability to transfer points to cash when making other bill payments through the platform.

With estimated annual revenues of AUD \$2 Billion¹, the contract with Lincoln Sentry provides a large market opportunity for EONX to increase its transaction processing volumes. EONX will receive transaction fees on VISA, MASTERCARD and AMEX payment processing, marketplace fees and fees on reward points for every transaction on its platform. EONX will also receive a software platform fee of \$150,000 for the term of the 60-month contract.

Chief Executive Officer, Andrew Kallen, said "We are excited to be delivering our solution to the building trade via Lincoln Sentry. This the second major customer contract EONX has won in the building industry and is well positioned to take advantage of this growing market segment that is now representing circa 9% of the Australian economy²."

EONX will provide further updates on transactional revenue received from this contract in the next quarter results.

1. https://www.dnb.com/business-directory/company-profiles.lincoln_sentry_group_pty_ltd.8774c9a0930b4974ab0395d9f0713e7b.html
2. <https://nationalindustryinsights.aisc.net.au/industries/construction#:~:text=The%20Construction%20industry%20generates%20over,in%20the%20next%20five%20years.>

About EONX

EonX is a financial technology company powering the next generation of eWallet, Payments & Loyalty platforms which enable business, consumers and employees to better engage and transact in today's digital world.

On behalf of the board of directors of

EONX TECHNOLOGIES INC.

"Andrew Kallen"

Andrew Kallen, CEO

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The CSE does not accept responsibility for the adequacy or accuracy of this news release.

Notice regarding Forward Looking Statement

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as described in the Company's filings with Canadian securities regulators. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

SOURCE: EonX Technologies Inc.