



NEWS RELEASE

SQID PAYMENTS TRADING UPDATE

July 7, 2020 – Melbourne, Victoria, Australia.

SQID Technologies Limited is pleased with its trading volumes for the first half of the 2020 calendar year and looks forward to further growth in the second half of 2020.

Unaudited transaction value data, up to and including June 30, 2020 is set out below.

| MONTH | FY20 | FY19 | % Increase |
|--------------|----------------------|---------------------|-------------------|
| January | \$18,285,524 | \$14,131,250 | 29% |
| February | \$19,872,691 | \$11,753,246 | 69% |
| March | \$18,349,135 | \$15,580,933 | 18% |
| April | \$12,115,776 | \$17,347,557 | (30)% |
| May | \$16,968,967 | \$15,514,281 | 9% |
| June | \$18,483,989 | \$11,746,587 | 57% |
| Total | \$104,076,082 | \$86,073,854 | 21% |

It is important to note that past performance may not be a reliable indicator of future performance.

KEY INITIATIVES

The company expects to add further products to its portfolio during the second half of the calendar year and will expand its offering of pay-in and pay-out options for existing and new merchants. In particular, SQID plans to offer a cost-efficient multi-currency settlement product over direct debit and card schemes.

SQID has also been able to provide alternate payment options for entities affected by the recent events at Wirecard.

On behalf of the board of directors.

For further information please contact:

Athan Lekkas

Chairman & CEO

E: athan.lekkas@sqidpayments.com.au

W: www.sqidpayments.com.au

T: +61 3 9820 6400

About SQID Technologies

SQID's technology platform provides merchant services and the processing of credit card payments and direct debits on behalf of Australian e-commerce merchants and related businesses.

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.