



Demand for a Decentralized Approach to Digital Identity Drives Liquid Avatar Technologies Investment

Toronto, Canada – June 24, 2021 – [Liquid Avatar Technologies Inc.](#) (CSE: LQID / OTCQB:LQAVF / FRA:4T51) (“Liquid Avatar Technologies” or the “Company”), a global blockchain, digital identity, and fintech solutions company today announced a strategic investment of US\$100,000 in [Indicio.tech](#), (“Indicio”) a Delaware (USA) registered public benefit corporation (“Indicio”), specializing of the development and hosting services for decentralized identity.

The investment builds on Liquid Avatar Technologies’ existing support for Indicio through its role as a Node Operator on the Indicio Network (a global, blockchain-based distributed ledger for digital identity), and as a founding Steering Committee Member for Cardea (a [Linux Foundation Public Health](#) ecosystem for sharing health. Liquid Avatar Technologies will hold less than 5% of the equity in Indicio (on a fully diluted basis) following the investment. With Liquid Avatar Technologies’ investment, Indicio has raised and closed a total of US\$1.25 million in its financing. The investment signals a unified commitment to growing the Indicio Network and the community that supports and uses verifiable digital credentials.

The two companies are currently collaborating on developing the Liquid Avatar Verifiable Credentials Ecosystem (“LAVCE”), which the Company intends to integrate into the Liquid Avatar Mobile App platform, which will empower users to manage, control, and benefit from their digital identity and online data.

Within LAVCE, Liquid Avatar Technologies and Indicio are completing the development of solutions for the electronic issuance and verification of COVID-19 test results to various parties and enterprises that need to validate such results, using recognized, government licensed and authorized lab facilities in Canada, and with the potential to support further jurisdictions with privacy-preserving verifiable digital credentials. This platform will enable people to share their test results in a way that can confirm their authenticity and integrity without an individual having to share excessive personal data.

“Our investment in Indicio.tech is a strategic decision to support a leader in the decentralized identity community build interoperable, privacy-preserving identity ecosystems,” said David Lucatch, CEO. “The digital identity market is changing as companies of all sizes are now seeing decentralized solutions work in the real world. With our investment in, and as part of the Indicio Network, we’re working to drive community adoption and ecosystem expansion by

making it quick and easy to use verifiable credentials to handle test data in a way that earns people's trust, keeps them safe, and helps open up society."

"We have been impressed with the drive, vision and expertise of the Liquid Avatar Technologies team and we're thrilled to collaborate with them as a Node Operator, a founding Steering Committee Member of Cardea, and now as an investor in our company,"
said Heather Dahl, CEO, Indicio.tech. *"Together we're going to focus on rapid development and deployment—to getting easy-to-use verifiable credential solutions into the hands of people who need them now."*

Indicio.tech is recognized as a leader in decentralized digital identity, having launched the global Indicio Network with the support of Liquid Avatar Technologies in the past year. As a software developer, Indicio is committed to open sourcing the code for deploying verifiable digital credentials, and recently contributed Cardea—a complete ecosystem for digital health credentials — to Linux Foundation Public Health (LFPH).

If you would like to join our mailing list and receive updates from the Company, please [click here](#)

About Indicio.tech. -<https://indicio.tech>

Indicio.tech provides development and hosting services for decentralized identity. Enterprise, consumer, and mobile applications run on Indicio's network and use its comprehensive ecosystem of software to issue, verify, and exchange verifiable digital credentials. Founded on the belief in privacy and security by design, Indicio supports the open source and interoperability goals of the decentralized identity community. As a Public Benefit Corporation, Indicio is committed to advancing decentralized identity as a public good that enables people to control their identities online and share their data by consent. Identity and application teams rely on Indicio's simplicity, extensibility, and expertise to make identity work for everyone.

About Liquid Avatar Technologies Inc. -www.liquidavatartechnologies.com

Liquid Avatar Technologies Inc. focuses on the verification, management and monetization of Self Sovereign Identity, empowering users to control and benefit from the use of their online identity.

The Liquid Avatar Mobile App, available in the Apple App Store and Google Play is a verified Self Sovereign Identity platform that empowers users to create high quality digital icons representing their online personas. These icons allow users to manage and control their digital identity and Verifiable Access and Identity Credentials, and to use Liquid Avatars to share public and permission based private data when they want and with whom they want.

The Company has a suite of early stage revenue generating programs that support the Liquid Avatar Mobile App program, including KABN KASH, a cash back and reward program that has over 500 leading online merchants and coming soon, an integrated offering engine. In Canada, the Company also has the KABN Visa Card, a "challenger financial" platform that allows users to manage and control a range of financial services for traditional and digital currencies. The Company is currently exploring expansion of the KABN Visa Card program to other geographic regions, including the USA. The Company's subsidiary, [Oasis Digital Studios](#), is a creative and development agency that supports a wide range of artists, talent, and enterprises with Non-Fungible Token (NFT) solutions.

Liquid Avatar Technologies Inc. is publicly listed on the Canadian Securities Exchange (CSE) under the symbol "LQID" (CSE:LQID).

The Company also trades in the United States under the symbol "LQAVF" and in Frankfurt under the symbol "4T51".

If you have not already joined our mailing list and would like to receive updates on Liquid Avatar Technologies Inc., please [click here](#) to join!

For more information, please visit www.liquidavatartechnologies.com

For further information, please contact:

David Lucatch
Chief Executive Officer
647-725-7742 Ext. 701
ir@kabnsystemsna.com

US and Canadian Media Contact:

Nicole Rodrigues
NRPR Group
nicole@nrprgroup.com

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

All websites referred to are expressly not incorporated by reference into this press release.

Forward-Looking Information and Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but is not limited to, statements regarding the future launch of an integrated offering engine, statements regarding the future capabilities of LAVCE, statements suggesting LAVCE will be successfully launched and integrated into the Liquid Avatar platform, information concerning the timing for the launch of Liquid Avatar apps, the plans for future features of the Liquid Avatar apps, expected geographic expansion, the ability of the Company to generate revenues, roll out new programs and to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors.

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other

factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. With respect to (i) the future launch of an integrated offering engine, is based on the fact that the Company has substantially completed the current build of the platform as specified and that the Company believes that there are currently there no material outstanding items; (ii) statements regarding the future capabilities of LAVCE, the Company has assumed that the current blockchain technology and infrastructure will remain substantially unchanged, and that new technologies will need to be developed; (iii) statements suggesting LAVCE will be successfully launched and integrated into the Liquid Avatar platform, the Company has assumed that government, industry and market conditions will remain relatively focused on the testing and presentation of Covid testing, vaccination record presentation and other credential requirements for identity and access to venues, facilities, hospitality, education, healthcare, travel and other destinations.

Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: failure to obtain necessary approvals from governments and other jurisdictional regulatory bodies; lack of sufficient capital to expand the Company's geographic footprint or to add new features to the Company's offerings, including to launch an integrated offering engine and to successfully complete the development of and launch and integrate LAVCE; changes in general economic, business, and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.