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NEWSWIRES



Liquid Avatar Technologies Provides Business Update

Business activities and revenue to date show strong growth and potential for current programs and future revenue opportunities

Toronto, Canada - December 9, 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, is pleased to provide an update on its business activities for the fourth quarter of 2021, as the Company continues to focus its efforts on activation of its business and revenue efforts having transitioned from being primarily in research and development mode, to commercialization.

Thus far, during Q4 2021, the Company has activated the new version of its Liquid Avatar Mobile App; enhanced its Liquid Avatar Verifiable Credentials Ecosystem; begun the activation plans for a US based network card program; launched its metaverse program, Aftermath Islands, through Oasis Digital Studios Limited, acquiring a 50% interest in the program; and engaged in other activities that are supporting the technology efforts of the Company to make it a leader in Digital Identity, Avatars and the Metaverse.

As a result, Liquid Avatar Technologies has seen an earlier than anticipated rise in commercial activities with interim quarterly revenue, yet to be consolidated, generating approximately C\$700,000 in revenue to date from October 1, 2021, to early December 2021, before direct costs of sales. The Company believes that gross margins will be in line with the digital services sector. Sales and other financial references are unaudited, subject to final settlement, technical review, and potential revisions. There is no guarantee that revenue or margins in the remainder of the quarter or future periods will be equivalent.

“We are excited by our performance as a whole during this quarter, and we remain cautious in our optimism as these are still early days in the transformation of the Company from primarily R&D to program and revenue activation,” said David Lucatch, CEO – Liquid Avatar Technologies. “We have started to witness online acceptance of digital identity programs, which are at the core of all our solutions, and both avatar and metaverse activities are gaining traction, creating opportunities for increased early revenue, as the industry embraces the future of Web 3.0. Our goal is to continue to create value for all our stakeholders.”

The Company recently presented at Los Angeles Comic Con from December 3rd to December 5th. Liquid Avatar Technologies had 1,500 square feet of presentation space and was the show's Digital Innovation Partner, presenting several panels on Digital Identity, Avatars and the Metaverse.

If you would like to join our mailing list and receive updates from Liquid Avatar Technologies, please [click here](#).

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 Liquid Avatar Verifiable Credentials Ecosystem (LAVCE) has been developed to support all participants in a digital credential ecosystem, including the Holder, Issuer and Verifier, using state-of-the-art blockchain and open standards technologies initially as a node on the Indicio Network. The Company is a voting and steering committee member of the Trust over IP Foundation, founding and steering committee member of Cardea, a Linux Foundation Public Health project, member of the Good Health Pass collaborative, DIACC, the Covid Credentials Initiative (“CCI”), The Linux Foundation and a founding member of the Lumedic Exchange.

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. 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 moving forward with expansion of the KABN Visa Card program to other geographic regions, likely under different Liquid Avatar branding, 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 and has recently acquired 50% of the [Aftermath Islands](#) Metaverse program.

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, on the OTCQB 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

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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 are not limited to, statements regarding Future revenue opportunities, equivalence of margins to the digital services sector, program and geographic expansion, the ability of the Company to continue 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.

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.