



Liquid Avatar Technologies Announces Non-Brokered Private Placement Financing for Up To \$1.0 Million

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Toronto, Canada — June 24, 2022 — [Liquid Avatar Technologies Inc.](#) (CSE: LQID / OTCQB:LQAVF / FRA:4T51), a global blockchain and FinTech solutions company focused on digital identity, integrated avatars, and the Metaverse, announces a best efforts, non-brokered private placement of units of the Company (the “Units”) at price of \$0.05 per Unit (the “Offering Price”) for gross proceeds of up to \$1,000,000 (the “Offering”), for which the company has already received select expressions of interest.

Each Unit will be comprised of once common share of the Company (a “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant shall be exercisable to acquire one Common Share (a “Warrant Share”) at price of \$0.10 per Warrant Share, for a period of 36 months from the closing of the Offering. Insiders may participate in the offering.

The Company intends to use the proceeds raised under the Offering for working capital and general corporate purposes.

The securities to be issued under the Offering will be offered by way of a private placement in each of the provinces of Canada, and such other jurisdictions as may be determined by the Company, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws. The Units to be issued under the Offering will have a hold period of four months and one day from Closing.

The Offering is expected to close on or about July 5, 2022 or on such earlier date at the sole discretion of the Company, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals.

In connection with the Offering, the Company may pay a finder’s fee in respect of subscribers introduced to the Corporation by an eligible finder of cash up to 7% of the value of the Units subscribed for and finder’s warrants to acquire the number of Common Shares equal to up to 7% of the number of Units subscribed for, which warrants will be exercisable to acquire one Common Share at price of \$0.10 per share, for a period of 36 months from the closing of the Offering ,

Insiders of the Company may participate in the Offering. Pursuant to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”), the Offering constitutes a “related party transaction” to the extent that insiders of the Company subscribe for Units. The Company is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101, specifically: (i) the valuation requirement of MI 61-101 by virtue of the exemption contained in Section 5.5(b), as the Common Shares are not listed on a market specified in MI 61-101, and (ii) the minority shareholder approval requirement of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) of MI 61- 101, as the fair market value of all the Units that may be issued will not exceed 25% of the Company’s market capitalization (as determined under MI 61-101). A material change report is not expected to be filed by the Company at least 21 days before the closing of the Offering, as the Company is seeking to close. In the view of the Company, this approach is reasonable in the circumstances.



The securities described herein have not been, and will not be, registered under the United States securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the US. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

For more information on Liquid Avatar Technologies, please visit <https://liquidavatartechnologies.com>.

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 will 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 Lumedix Exchange.

The Company has a suite of early-stage programs that support the Liquid Avatar Mobile App program, including Liquid Shopz, a cash back and reward program that has over 600 leading online merchants, which is in the pre-launch phase, and is working to release its own branded network payment card in the United States, the LQID Card, with the world’s first Metaverse Rewards program.

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. Oasis owns 50% of and controls 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 visit <https://hello.liquidavatar.com/liquid-avatar-updates>.

For more information, please visit www.liquidavatartechnologies.com

Media Contacts:

ir@liquidavatar.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 anticipated proceeds of the Offering and the anticipated closing date of the Offering, the future capabilities of the Liquid Avatar Mobile App and LAVCE, including third party integration and the uses thereof, information concerning plans for future features of the Liquid Avatar apps, plans LQID Card, plans for Liquid Shopz, 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.

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.