

October 9, 2024



Boardwalktech Engages Sophic Capital for Capital Markets Advisory Services

CUPERTINO, Calif., Oct. 9, 2024 /PRNewswire/ - (TSXV: BWLK) (OTCQB: BWLKF) - Boardwalktech Software Corp. ("Boardwalktech" or the "Company"), a leading digital ledger platform and enterprise software solutions company, announces that it entered into a capital markets advisory agreement (the "IR Agreement") with Sophic Capital Inc. ("Sophic"). Pursuant to the IR Agreement, Sophic will, among other things, provide the Company with marketing and investor relations services to expand investor awareness of the Company's business and to communicate with the investment community (the "Investor Relations Services").

"Boardwalktech continues to gain clients and market share within the banking sector, as its Velocity product demonstrates significant ROI for its customers," said Sean Peasgood, CEO of Sophic Capital. "The Company's supply chain product is also clearly demonstrating value for clients, including a Fortune 30 company. We at Sophic work with several SaaS companies, understanding their challenges and opportunities, and we see a clear path of growth as management executes on their business plan. Sophic Capital looks forward to partnering with Boardwalktech to help shape their capital markets strategy and effectively communicate the investment thesis."

"Given the traction our products are currently gaining, now is the time for the Company to expand our investor outreach," said Boardwalktech CEO Andrew T. Duncan. "We selected Sophic Capital for their deep institutional relationships in Canada and the U.S., record of client successes, and their proven, strategic communication methodology. We look forward to collaborating with Sophic Capital on our capital markets strategy to create long-term value for our shareholders."

The Investor Relations Services will include, among other duties, liaising with the investment community, developing investor communication plans and presentations, introducing the Company and management of the Company to investors, assisting in the presentation of information to those potential investors, and may also include the organization of roadshows. The Investor Relations Services are expected to commence on October 9, 2024, and are expected to end on or around October 9, 2025, unless the IR Agreement is renewed. Under the IR Agreement, Boardwalktech has engaged Sophic for an initial term of twelve (12) months, which will renew for subsequent additional six (6) month terms unless canceled by either party. Either party may terminate the IR Agreement at any time after the initial six (6) month period upon providing thirty (30) days written notice to the other party.

In consideration of the Investor Relations Services, and pursuant to the terms and conditions of the IR Agreement, the Company has agreed to (i) pay Sophic a fee of C\$8,000 per month, and (ii) grant Sophic 500,000 incentive stock options (the "Options") pursuant to the Company's Omnibus 2019 Equity Award Plan (the "Plan"). Each Option is exercisable to purchase one common share in the Company at an exercise price equal to CAD \$0.14 per

common share. The Options, 25% of which will vest every three (3) months following the date of grant, will be exercisable for a period of five (5) years from the date of grant (subject to the terms and conditions of the Plan). These Options and their terms are subject to TSX Venture Exchange approval.

Boardwalktech to Issue Finder Warrants to Spinta Capital

The Company also announced that as a result of the successful closing of the ARR-based Line of Credit ("LOC") previously announced on April 1, 2024, Spinta Capital LLC, as financial advisor to the transaction, subsequently elected to receive its success fee in the form of warrants in lieu of cash. As a result, the Company will issue an aggregate of 810,810 non-transferrable warrants of the Company exercisable for five (5) years from the date of issuance to acquire one Common Share per warrant at an exercise price of C\$0.20 (the "Finder's Warrants"). The Finder's Warrants will be subject to a hold period of four months plus one day from the date of issuance in accordance with applicable securities legislation. The current disclosure, and that at the time the LOC was closed, is being made as per TSX Venture Exchange Policy 5.1. These Finder Warrants and their terms are subject to TSX Venture Exchange approval.

About Sophic Capital

Sophic Capital's depth of knowledge in the information technology, clean technology, and industrial markets, combined with decades of experience working in the capital markets, makes Sophic a strong partner to help lower the Company's cost of capital and to accelerate growth. Sean Peasgood, the President and CEO of Sophic – located at 49 Wellington St E, Suite 500 Toronto, ON M5E 1C9 Canada and contacted at 647-957-2327 and All@SophicCapital.com – will be involved in conducting the Promotional Activity. Sophic and Sean Peasgood are arm's length from the Company.

About Spinta Capital

Founded in 2015, Spinta Capital ("Spinta") is a San Francisco based debt raising consultancy that leverages a network of over 400 lenders and ~\$3 billion of loan transaction experience to help fund growth initiatives, extend runway, support working capital, or refinance existing debt. Spinta typically assists technology and consumer growth companies seeking to raise non-dilutive capital efficiently and on optimal terms, while promoting optionality and certainty of close

About Boardwalktech Software Corp.

Boardwalktech has developed a patented Digital Ledger Technology Platform currently used by Fortune 500 companies running mission-critical applications worldwide. Boardwalktech's digital ledger technology and its unique method of managing vast amounts of structured and unstructured data is the only platform on the market today where multiple parties can effectively work on the same data simultaneously while preserving the fidelity and provenance of the data. Boardwalktech can deliver collaborative, purpose-built enterprise information management applications on any device or user interface with full integration with enterprise systems of record in a fraction of the time it takes other non-digital ledger technology-based platforms. Boardwalktech is headquartered in Cupertino, California with offices in India and operations in North America. For more information on Boardwalktech,

visit our website at www.boardwalktech.com.

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 U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking information and 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 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".

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.

An investment in securities of the Company is speculative and subject to several risks including, without limitation, the risks discussed under the heading "Risk Factors" in the Company's filing statement dated May 30, 2018. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

In connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. 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. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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