

June 9, 2025



Boardwalktech Renews Multi-year License Agreement With Top-5 U.S. Bank

Proven ROI and Successful Partnerships Drive Growing Pipeline of New Banks

CUPERTINO, Calif., June 9, 2025 /CNW/ - (TSXV: BWLK) (OTCQB: BWLKF) Boardwalktech Software Corp. ("Boardwalktech" or the "Company"), the leading digital ledger company, announces it has renewed a multi-year license agreement with a top-5 U.S. bank. The Company also provides an update on recent developments and continued progress and expansion within its banking and financial services vertical.



Initially deploying the Company's Velocity product in 2024, this top-5 U.S. bank has now renewed a multi-year license to expand Velocity across its footprint. Velocity is now an integral part of the bank's strategy as Velocity provides an 8-10x ROI for small, medium and high complex End User Computing (EUC) remediations versus alternatives.

Following this successful deployment, teaming partners and other banks are beginning to cross-sell Velocity into other opportunities. Given the value Velocity can demonstrably provide from both a regulatory as well as financial point of view, interest in new deployments is significantly rising. Some examples of new opportunities include:

- Entered Proof of Concept (POC) phase with a new top bank in Mexico with evaluation software installed. This engagement is a direct byproduct of the progress and ROI demonstrated at the Company's first top-5 U.S. bank customer as well as a reflection of the success of the Company's teaming strategy.
- Entered POC phase with another large bank, via an existing teaming partner. The POC is a re-engagement with this bank prospect, after it opted to utilize Boardwalk for its new project.
- The Company also announces the introduction of the Boardwalk EUC Asset Tracker, a separate product extension that augments Velocity by tracking risk management for EUCs using the Velocity platform specifically for banks. This extension shows both a robust roadmap for ARR expansion and, more importantly, is a product that our customers need. The Company anticipates strong adoption with existing and new customers.

Boardwalktech believes that it is seeing increased traction for Velocity as financial institutions not only want a compliance solution but also a strategic tool that enables them to

grow revenue while being compliant - something the industry calls "risk-adjusted compliance". However, even as improving risk management and compliance in banking and financial services continues to be a major objective for financial services companies worldwide, legacy systems have proven to be costly and ineffective. Some reasons for this, as noted by third party research firms, include:

- The average bank spends over \$11,000 per employee per year on compliance costs alone that could be executed in a more proactive and effective manner.
- According to PYMNTS.com June 2024: "This year showed that compliance has shifted from being a defensive shield to a strategic asset. By embedding compliance into the core of their operations, firms are not just avoiding penalties but helping to build trust, improve efficiency and enhance customer experiences."
- In 2016, banks spent 9.6% of their IT budget on compliance, but in 2023 that figured increased to 13.4%; further proof that expensive legacy systems and manual processes were not cost efficient nor effective.

This is why the high ROI offered by Velocity (in terms of cost and time) can now achieve those objectives. Boardwalktech's solutions are targeting risk-adjusted compliance that seeks to not only get EUCs into compliance but support bank and financial institutions efforts to grow revenue in a compliant and risk improved manner. Boardwalktech achieves this via its time-stamped digital ledger, enabling a trusted repository across divisions (single version of the truth) while providing immutable internal controls - all required to improve risk management and compliance.

Financial institutions all have thousands of Excel spreadsheets within critical business processes, presenting significant risk if the legacy data management systems fail to include those EUCs on a real-time basis. Financial institutions working directly with Boardwalktech or our teaming partner experts using the Velocity platform help companies to reduce operational losses (e.g., from fraud, errors, or system failures), preserving capital that would otherwise be tied up or lost, improve capital adequacy by lowering risk-weighted assets. As a result, capital is freed enhancing the bank's balance sheet, and boosting confidence among regulators, investors, and counterparties — allowing access to more favorable funding, improved bank liquidity, and increased revenue and profits.

"Our teaming partners are seeing a big increase in inquiries and opportunities to engage and work with banks and financial services companies to improve their risk-adjusted compliance and risk management. Along with the continued advancement with new clients and opportunities in this space, we are excited to announce the introduction of our newest product – the Boardwalktech EUC Asset Tracker, specifically built for improving control automation of EUCs at banks and financial institutions," said Andrew Duncan, CEO of Boardwalktech.

Boardwalk EUC Asset Tracker

The Boardwalk EUC Asset Tracker is a new product built on the Boardwalk Digital Ledger technology to track EUC assets across banks and financial institutions, over the life of the EUC. Boardwalk has already had success licensing its software for non-banking customers with asset tracking needs, and today's new addition to our product roadmap for Velocity is configured for EUC and banking needs. When combined with Boardwalk's Velocity solution, the value to banks and financial services companies include:

- Tracking EUC Inventory by stage of completion and remediation over the life of the EUC. This automated monitoring is a unique benefit of Boardwalk's digital ledger, as most solutions are static snapshots.
- Concurrent validation of compliance within ERM guidelines/rules. This reducing operational risk and compliance violations, Improves and automates regulatory compliance and reporting.
- Enables full auditability and traceability including change management, which improves and streamlines internal and external audit, as all changes via the Boardwalk Digital Ledger are not just time-stamped and identified by authorized user but also linked — producing an immutable audit trail. This also reduces audit costs, both in data preparation and audit sampling.

Compliance tracking for EUC tools — such as Excel models, Access databases, and locally-developed scripts — is critically important in banks due to the inherent operational, regulatory, and financial risks these tools pose. Without the proper controls and tracking provided by solutions from Boardwalktech, including our new EUC Asset Tracker, organizations are exposed to potential compliance failures and operational breakdowns. Boardwalktech and its partners are addressing these issues head on and continue to prove that Boardwalktech is the leading provider of EUC transformation and compliance solutions for Excel and Access Data Bases in the banking and financial services industry.

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.

Legal Disclaimer

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.

Forward-Looking Statement

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 February 25, 2025. 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.

View original content to download multimedia:<https://www.prnewswire.com/news-releases/boardwalktech-renews-multi-year-license-agreement-with-top-5-us-bank-302476356.html>

SOURCE Boardwalktech Software Corp.