

January 26, 2021



# Boardwalktech Software Announces Closing of C\$10,000,375 Upsized and Oversubscribed Brokered Offering led by Echelon Wealth Partners Inc.

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CUPERTINO, Calif., Jan. 26, 2021 /CNW/ -(TSXV: BWLK) (OTCQB: BWLKF) Boardwalktech Software Corp. (the "**Company**" or "**Boardwalktech**") is pleased to announce that it has closed its upsized and oversubscribed private placement, including a full exercise of the agent's option (the "**Offering**"), for gross proceeds of C\$10,000,375. Echelon Wealth Partners Inc. (the "**Agent**") acted as Agent and sole bookrunner for the Offering.

The Company issued 14,286,250 units (each, a "**Unit**" and collectively the "**Units**") in the Offering at a price of C\$0.70 per Unit. Each Unit consists of one common share in the capital of the Company (each, a "**Common Share**" and collectively the "**Common Shares**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**" and collectively the "**Warrants**"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of C\$0.90 per Common Share for a period of 24 months from the closing date of the Offering.

Concurrently with the completion of the Offering, the Company also issued 540,000 Units on a non-brokered basis on equivalent commercial terms (the "**Non-Brokered Offering**".)

The Company will use the net proceeds of the Offering and the Non-Brokered Offering for repayment of existing debt, sales and marketing expenditures, working capital requirements, and general corporate purposes.

The Company paid a cash commission to the Agent and members of the Agent's selling group in connection with the Offering equal to C\$780,030, and issued 1,114,329 compensation warrants, each entitling the holders thereof to acquire one Common Share at an exercise price of C\$0.70 per Common Share. Such compensation warrants will be exercisable for 24 months from the closing date of the Offering.

The securities issued pursuant to the Offering and the Non-Brokered Offering are subject to a hold period of four months and one day pursuant to applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release. Such securities have not been, and will not be, registered under the U.S. Securities Act, or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons

in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

### **About Boardwalktech Software Corp.**

Boardwalktech has developed a patented Digital Ledger Technology Platform used by Fortune 500 companies running hundreds of live mission-critical applications worldwide. Boardwalktech's patented 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. Boardwalktech can deliver a collaborative purpose-built enterprise information management application 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 applications.

Boardwalktech is headquartered in Cupertino, California with offices in India and operations in North America. To learn more about Boardwalktech and its capabilities, please visit [www.boardwalktech.com](http://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". The forward-looking information contained herein may include, but is not limited to, information concerning the Offering and Non-Brokered Offering and the use of the proceeds raised thereunder.

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.

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