

October 12, 2022



# BOARDWALKTECH "LANDS AND EXPANDS" LICENSES WITH NEW AND EXISTING MAJOR CUSTOMERS

*Existing Customer HCL Technologies, and New Semiconductor Customer SiTime Corp to use Boardwalk Digital Ledger Platform to Improve Supply Chain and Pricing Management.*

CUPERTINO, Calif., Oct. 12, 2022 /CNW/ - Boardwalktech Software Corp ("Boardwalktech" or the "Company"), (TSXV: BWLK) (OTCQB: BWLKF) the leading Digital Ledger platform and enterprise software applications company, is pleased to announce it has both extended and expanded its license with HCL Technologies and executed a new license with Silicon Valley-based SiTime Corp. These announcements reflect the ongoing success of Boardwalktech's "land and expand" strategy through the combination of growth with an existing customer while adding another new licensed customer delivering a supply and demand planning solution on the Boardwalk Platform.

- HCL, a multi-billion-dollar global NYSE-listed information technology services company, powered by a global team of 210,000 diverse and passionate people across 52 countries is using the Boardwalk Digital Ledger Platform in several areas across their organization.
- SiTime Corporation, a fabless semiconductor company, is a new customer that has licensed the Boardwalk Digital Ledger Platform to streamline its demand planning across its organization to manage and align their supply and demand planning at the unit level, allowing them to meet customer demand more efficiently and better manage inventory.

Incremental revenue from these contacts is expected to exceed \$250,000 in the next twelve months, with \$140,000 of recurring revenue in the first year, building to over \$200,000 of annual recurring revenue ("ARR") in subsequent years. While the Company cannot disclose specifics of the respective agreements due to the confidential and competitive nature of these deals, they are projected to have similar margins in line with other recent deals and those report in the Company's financial reports.

"Our land and expand strategy continues to increase our annual recurring revenues, as more clients like HCL increase usage of the Boardwalk Platform," said Andrew T. Duncan, CEO of Boardwalktech. "Also, we are pleased to welcome another new customer - SiTime, a leader in the semiconductor industry, that chose the Boardwalk Platform to help them improve inventory, improve customer satisfaction, and improve results by streamlining their demand planning - a great example of the value of rapid application development utilizing the Boardwalk Digital Ledger Platform. Today's announcement reflects Boardwalktech's efforts to grow its revenue and ARR, by providing unique solutions that resolve or enhance our customers' mission critical needs. We look forward to similar, additional announcements in the upcoming months."

## **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](http://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.

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