

July 3, 2020



Boardwalktech Completes Amendment/Extension to Loan Facility

CUPERTINO, CA, July 3, 2020 /CNW/ - (TSXV: BWLK) (OTCQB: BWLKF) – Boardwalktech Software Corp. ("Boardwalktech" or the "Company"), a leading digital ledger platform and enterprise software solutions company, has agreed with SQN Venture Income Fund, LP ("SQN") to amend and extend the loan facility currently in place with Boardwalktech Software Corp. pursuant to a loan amendment agreement entered into between the parties, dated June 30, 2020.

Highlights of the loan amendment include:

- Extension of the interest-only period through August 31, 2020;
- Extension of the maturity date of the loan to August 1, 2022; and,
- Agreement that the Company will use best efforts to prepay another \$250,000 (USD) of principal before September 2020, dependent on market conditions and forecasted cash levels through the end of the fiscal year, for which SQN has agreed to waive any prepay fees associated with such early payments.

"Since the last amendment June 2019, the Company has reduced the principal on its SQN loan by \$1.5 Million (USD), through a combination of previously announced debt-to-equity conversions (on February 28, 2020) along with other prepayments. These efforts reflect Boardwalktech's proactive, voluntary efforts to reduce its debt levels and retire such debt before maturity, in order to improve its balance sheet," said Andrew T. Duncan, CEO Boardwalktech.

As of June 30, 2020, the current agreement has a total outstanding principal of \$4,488,092 (USD) at an interest rate 12.5% per annum, which is unchanged. This is a straight term loan, without any additional call or conversion provisions, except as mutually agreed between the two parties.

The terms of the amended agreement dated June 30, 2020 are subject to approval of the TSX Venture Exchange.

About Boardwalktech Software Corp.

Boardwalktech has developed a patented Digital Ledger Technology Platform that is in use today by 27 of the Fortune 500 running over 100 live mission-critical applications world-wide. This enterprise platform allows for multi-party collaboration, provenance, verification, and blockchain immutable transactions on a trusted, shared, and secured private permissioned digital ledger cloud service. The Boardwalktech platform allows rapid application development on any device or user interface and full integration with enterprise systems of record.

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". The forward-looking information contained herein may include, but is not limited to, information concerning the Offering (including the completion of any additional tranches of the Offering) and the use of the proceeds raised under the Offering.

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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