

May 16, 2025



BOARDWALKTECH ANNOUNCES NEW NON-BROKERED LIFE OFFERING AND CLOSES PRIOR OFFERING

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CUPERTINO, Calif., May 16, 2025 /CNW/ - (TSXV: BWLK) (OTCQB: BWLKF) Boardwalktech Software Corp. (the "**Company**" or "**Boardwalktech**") announces, subject to the approval of the TSX Venture Exchange (the "**TSXV**"), that it intends to complete a new non-brokered private placement for gross proceeds of up to C\$750,000 (the "**Offering**") pursuant to the Listed Issuer Financing Exemption (the "**LIFE**") of National Instrument 45-106 - Prospectus Exemptions ("**NI 45-106**") in conjunction with the Closing of its prior offering announced on February 26, 2025 ("**Prior Offering**").



The new Offering will consist of up to 5,769,231 units of the Company (each, a **Unit**", and collectively the "**Units**") at a price of C\$0.13 per Unit. Each Unit will be comprised of one Common Share (each, a "**Common Share**", and collectively the "**Common Shares**") and one Common Share purchase warrant (each whole warrant, a "**Warrant**" and collectively the "**Warrants**"). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of C\$0.25 per Common Share for a period of 12 months from the closing date of the Offering.

Subject to compliance with applicable regulatory requirements, and in accordance with NI 45-106, the Offering is being made to purchasers resident in Canada pursuant to the LIFE Part 5A of NI 45-106. The securities issued under the Offering will not be subject to a hold period in accordance with applicable Canadian securities laws.

There is an offering document related to the Offering that can be accessed under the Company's profile at www.sedarplus.com and on the Company's website at <https://ir.boardwalktech.com/form-page>. Prospective investors should read this offering document before making an investment decision.

The Company expects to use the net proceeds of the Offering for sales and marketing expenditures, working capital requirements, and to enhance its balance sheet to drive new business. Closing of the Offering is expected to occur on or about May 29, 2025, or such

other date as the Company may decide, and remains subject to the Company obtaining all necessary corporate and regulatory approvals, including approval of the TSXV. The Company may pay finders' fees in connection with the Offering and in accordance with the policies of the TSXV.

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.

Close of Prior Offering

As previously announced on March 17, 2025, the Company has closed, subject to the final approval of the TSXV, its Prior Offering consisting of 8,576,573 Units at the price of C\$0.13 per Unit pursuant to the LIFE, which was previously announced on February 27, 2025. In the Prior Offering, the Company also issued an additional 250,000 Units to United States investors pursuant to other applicable prospectus exemptions, at US\$0.09 (equivalent of C\$0.13) with equivalent commercial terms for each Warrant per Unit. The securities issued to United States investors remain subject to a hold period of four months plus one day from the date of issuance in accordance with applicable securities legislation. Collectively across the Prior Offering a total of 8,826,573 Units were issued, resulting in aggregate gross proceeds of approximately C\$1,147,454.

In connection with the close of the Prior Offering, the Company paid aggregate finder fees of approximately C\$40,169 in cash commissions and 308,996 non-transferrable Warrants of the Company exercisable until March 14, 2026 to acquire one Common Share at an exercise price of C\$0.25 (the "**Finder's Warrants**"). The Finder's Warrants are subject to a hold period of four months plus one day from the date of issuance in accordance with applicable securities legislation.

Certain insiders of the Company subscribed for an aggregate of 250,000 Units in the Prior Offering and, as such, the Prior Offering may constitute a related party transaction under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"), but is otherwise exempt from the formal valuation and minority approval requirements of MI 61-101 by virtue Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation.

On Behalf of the Company

Andrew Duncan,
CEO & Chairman

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.

For more information, visit www.boardwalktech.com or contact:

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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 the use of any 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 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.

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