



BOARDWALKTECH

Enterprise Digital Transformation

**Investor Presentation
January 2020**

TSXV: BWLK
OTCQB: BWLKF

Proprietary & Confidential

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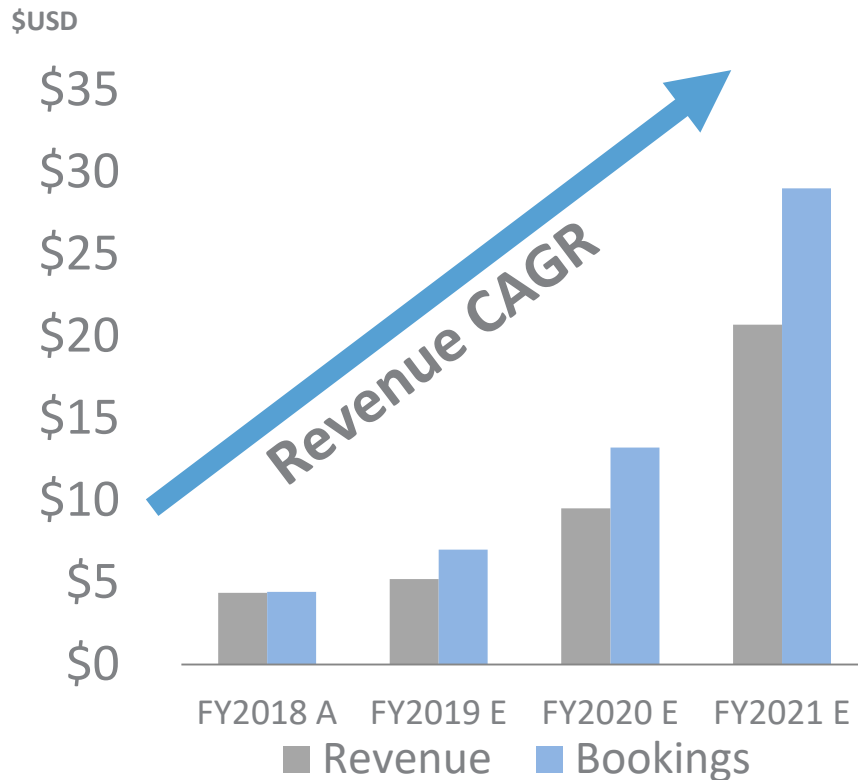
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Recent Highlights - including Q2-F2020

- **Announced global master license with Fortune 100 entity (Jan)**
 - In addition to 5 signed new client engagements during Q2
- **6 month pipeline has grown from \$5.3M to \$7.1M since Nov.**
- **Announced BW.ControlTower and Network of Words products**
- **YTD Billings up 80% over comparable period last year**
 - Shows impact of new direct Sales force hired Summer of 2018
- **ARR at \$4.0M, up 25% Y/Y**
- **EBTIDA in Q2 improved 35% year-over-year**
 - Q2 included modest positive cash flow from Operations
 - \$1.2-1.5M of annual cost savings expected over next year
- **Completed uplisting on OTCQB to involve more U.S. investors**
- **Raised \$1.2M in private placement, including SQN (debt holder)**

Growth Driven by Enterprise Clients and Recurring Revenue

Boardwalktech is the leading, patented Digital Ledger platform (PaaS) for Enterprise planning applications



27

Fortune / Global 500
Customers

15k+

Licensed Enterprise
Users

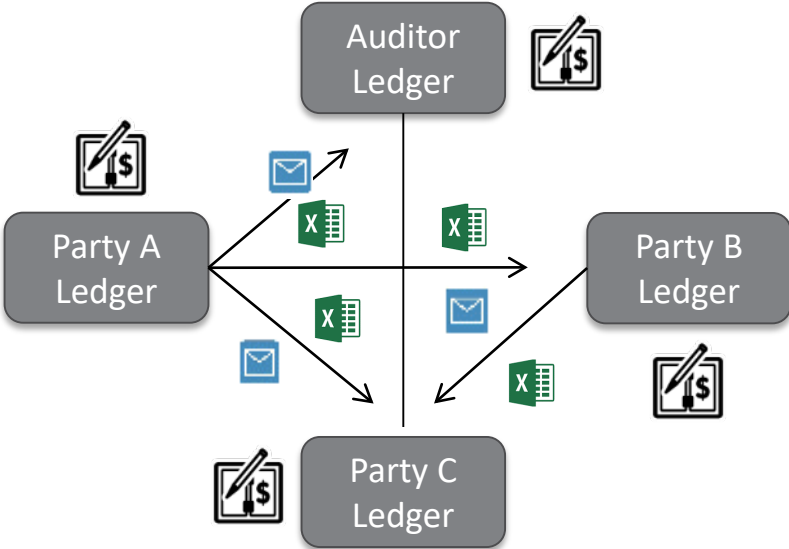
90%

Gross Margin

The Digital Transformation Market size is expected to grow from USD 290.0 billion in 2018 to USD 665.0 billion by 2023, at a CAGR of 18.1% during the forecast period. MarketsandMarkets

Enterprise Digital Ledgers the New Standard for Data Exchange

Existing Challenge

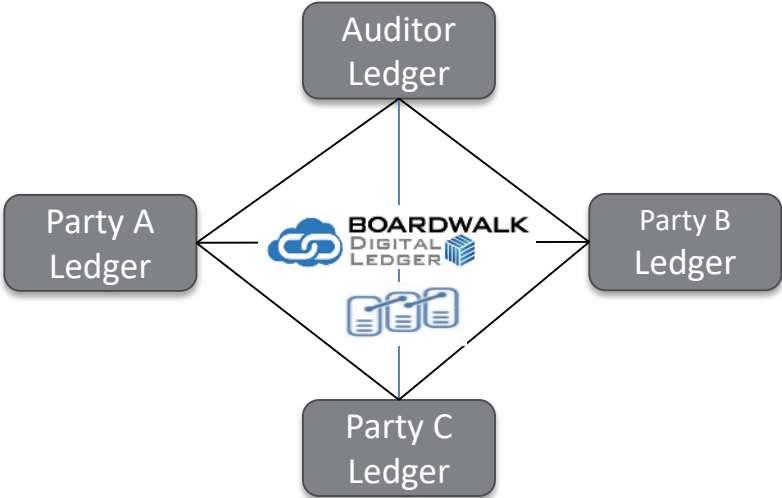


Inefficient, expensive, vulnerable, time consuming



The Solution

Centralized Digital Ledger



Time-based, Cost Effective, Secure, Trusted, Traceable, Blockchain Immutable

Paradigm Shift in Enterprise Planning Processes from Manual to Digital

Targeted Processes

Inventory/Order Management
Product Planning
Demand Planning & Forecasting
Risk Management
Reconciliation/Tax
Supplier Collaboration
Price Quote Management
Track & Trace

The Boardwalktech Solution

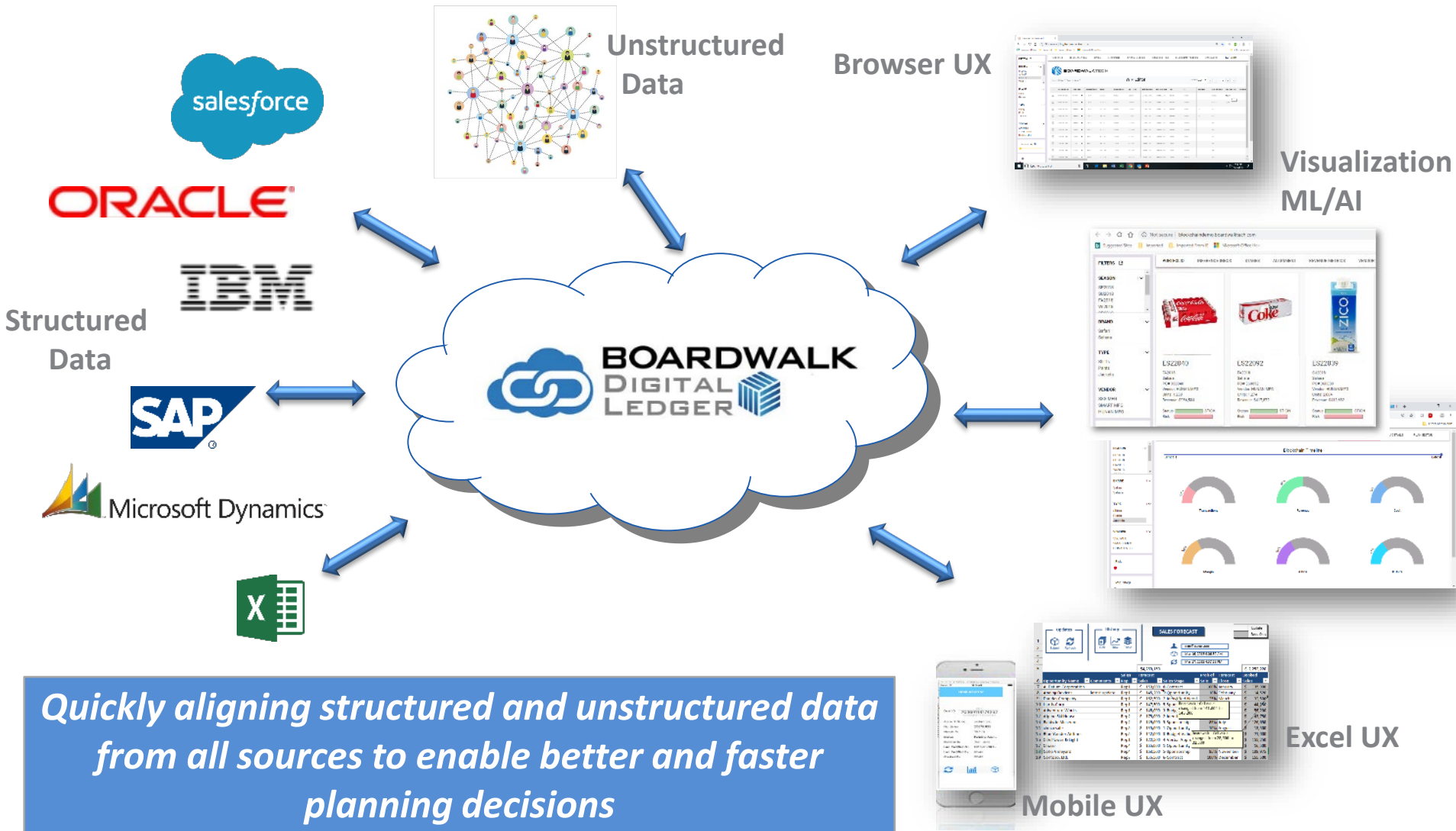
- **Time-based Central Digital Ledger** technology solves the **Collaboration & Trust issues** companies face when working with **multiple-parties**.
- Enhances ERP and Microsoft Excel- based solutions with proprietary, **time-stamped** management solutions at the **cell-level**.
- Patented cell-level integration technology combined with **AI and Machine Learning** extensions result in **higher ROI** for enterprises.

Accountability

Traceability

Auditability

“Ecosystem of Efficiency”, Powered by Boardwalk, Driving ROI



Quickly aligning structured and unstructured data from all sources to enable better and faster planning decisions

“Digital Ledger in a Box” - Quicker Implementation & Higher ROI



6 Weeks

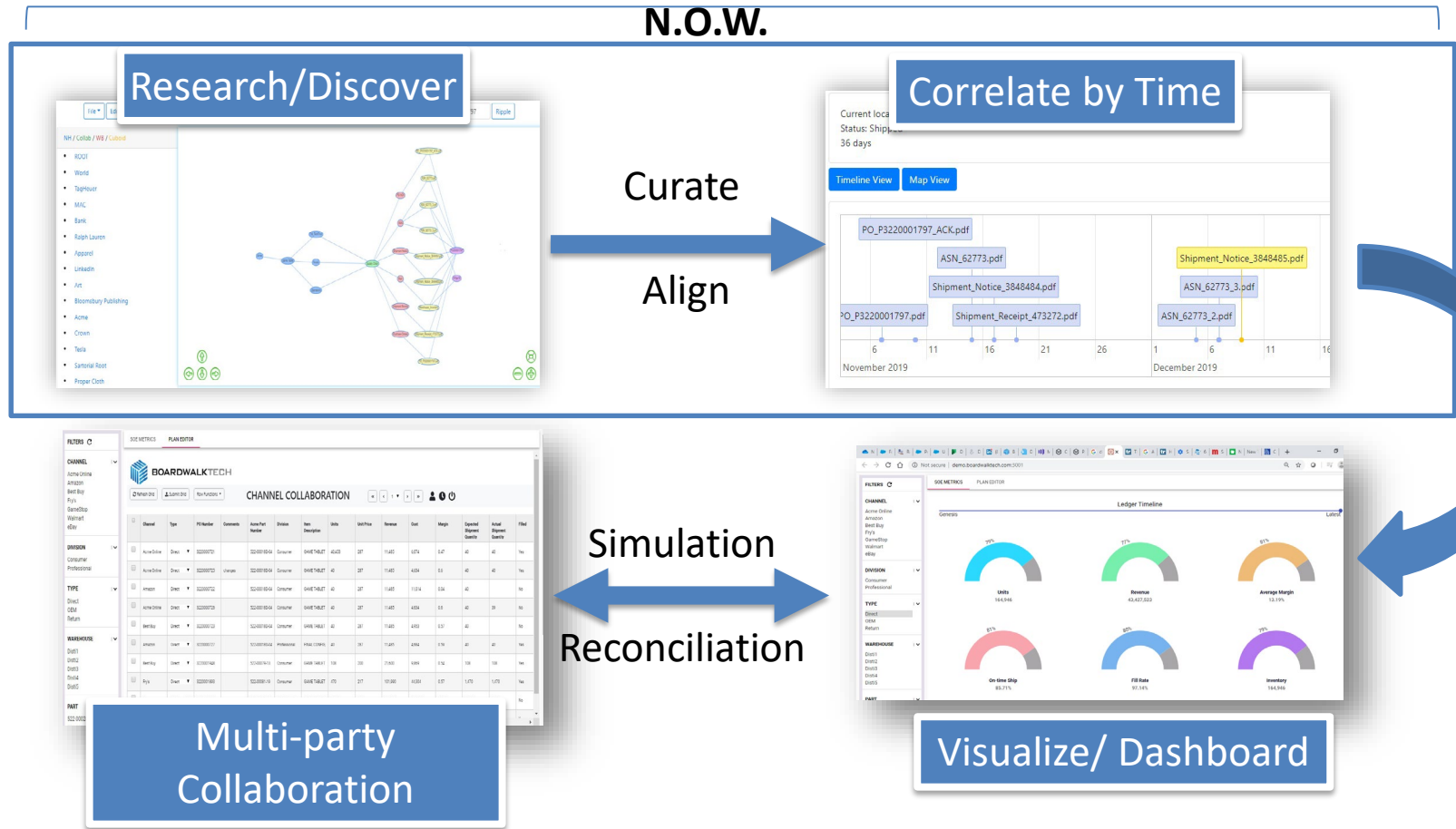
Out-of-the-Box

Optimized



- Versus “competitive” solution which can take 6-24 months to implement and require large /costly onsite teams
- Our fully developed stack means Boardwalk is configuring applications NOT writing code

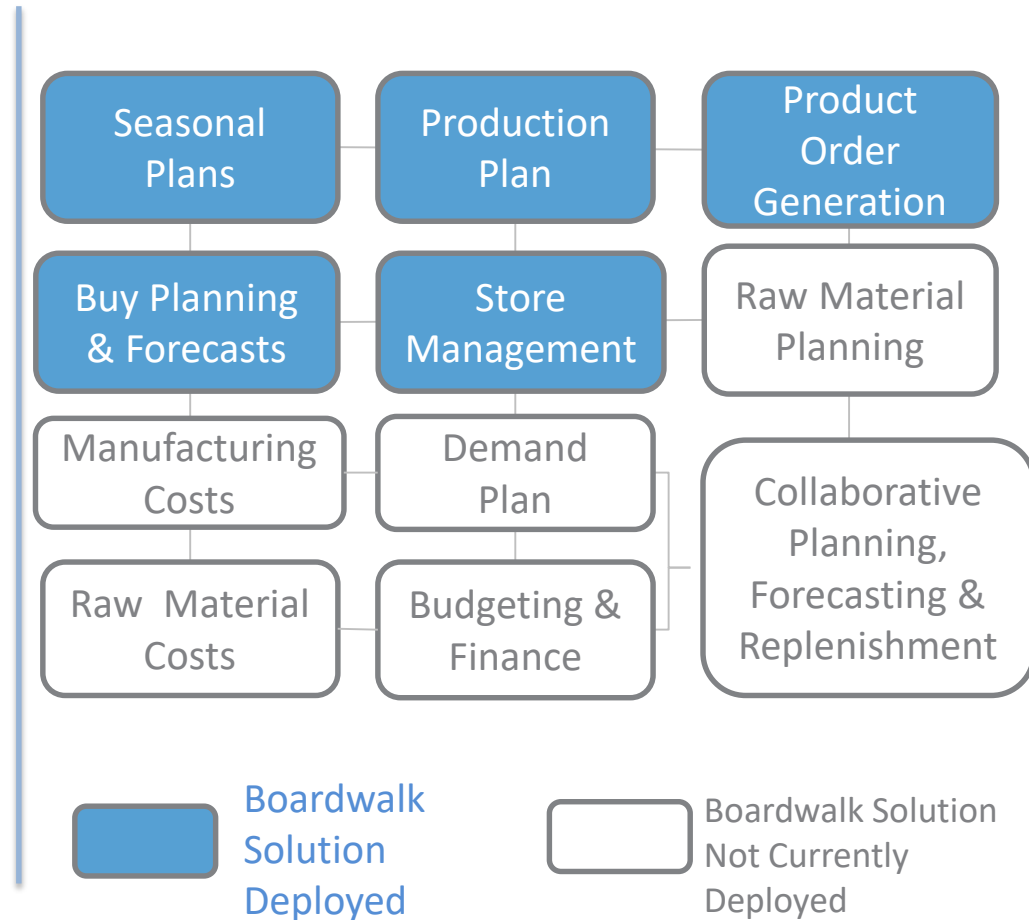
BW.Control Tower using Network of Words (NOW)



A new method to search, organize, and dynamically use structured & unstructured data (by time) without needing to create a SQL database

Case Study 1: Apparel Client - Generating Significant ROI

- ~\$560K Savings From Increased Productivity
- ~\$160K Savings From User Adoption and Change Management
- ~\$500K Savings From Reduction in IT Budget
- ~\$120K Savings From Improved Frequency of Data Collection



One-year savings of \$1.3M = 5x ROI

Case Study 2: ON Semiconductor – Quicker RFP /RFQ



ON Semiconductor®

Prior to use of Boardwalk platform:

- Most Requests for Pricing/Quotes (RFP/RFQ) came in via email/fax and manually process “through the chain”
- Average # of RFQ and RFP’s per day ~ 25
- 10-15 people work /touch each request – multiple iterations
- Average response time prior to Boardwalk: **7 days**

After implementation of Boardwalk platform:

- On Semi able to cut RFP/RFQ response time down to **2-3 days**
- According to client, this increased sales conversion by **15-20%**
- Plus: manpower efficiency savings of **40-60%** (300 users)

One-year Savings of \$1.8M = 6x ROI

27 Fortune /Global 500 Clients and Growing



\$1M

Total Prospective Revenue
per Client



\$250k

Revenue per base License



+



\$75k

Revenue per Application




10

Target Applications per
Customer

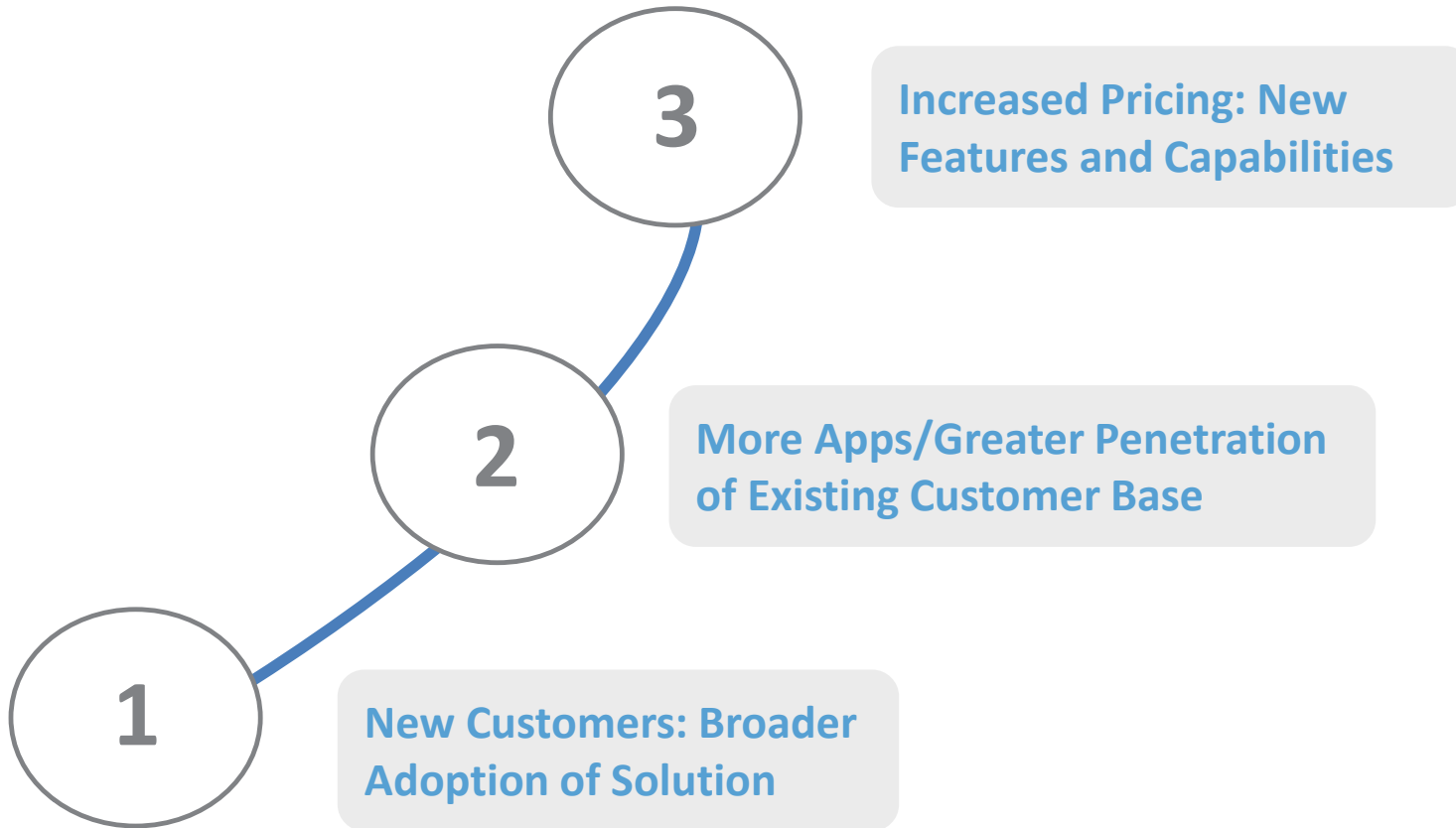
➤ **July 2019: BWLK closed first \$1M license**

Other Representative Client Use Cases

Client	Use Case	Description
	 <p><i>Financial Planning & Analysis</i></p>	<p>Business planners manage promotions, local taxes and marketing spend for distributors</p>
	 <p><i>Supply Chain Management</i></p>	<p>Contract manufacturers collaborate on supply / demand forecasts and manufacturing plans</p>
	 <p><i>Policy Renewal Management</i></p>	<p>Account managers, brokers, re-insurers collaboratively manage policy renewals</p>
	 <p><i>Supply Chain Planning</i></p>	<p>Collaborative planning & replenishment with the retail channel by store (phones, accessories, etc.)</p>
	 <p><i>Deal Price Management</i></p>	<p>Global pricing tool for client engagements</p>
	 <p><i>Supply Chain Management</i></p>	<p>Vendors collaborate on supply plans and align on quantity and date commits</p>
	 <p><i>Trade & Procurement Spend Management</i></p>	<p>Trade, promotion planning, procurement processes to manage revenue and account growths & costs</p>

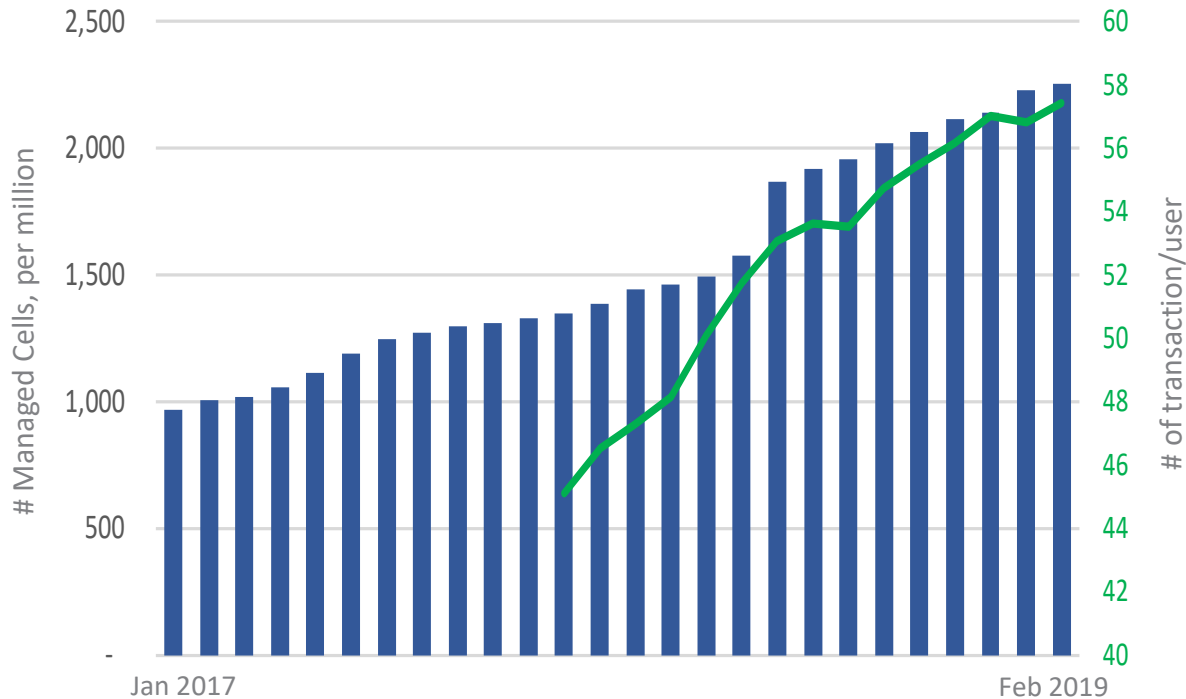
Recurring Revenue & Sticky Solution Drives Significant Growth

Multiple Avenues for Revenue Growth



Growth in Metrics show Customer Stickiness

Growth in Managed Cells vs. # Transactions/User



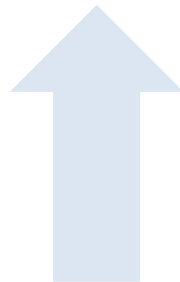
> 90%
Retention Rate

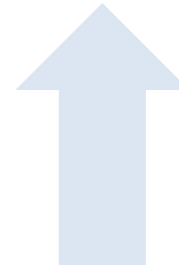
230%
User Growth

20%
Transaction CAGR

* Managed Cell totals exclude data behind their firewalls (Adtran, Apple, CFTC, PWC, Qualcomm, Verizon)

Q2 Fiscal 2020 Financial Highlights

 **>80%**
YTD Billings
Increase

 **35%**
Q2 YoY EBITDA
Improvement

(\$ in millions)	Q2 F2020	Q2 F2019	Fiscal 2019 *	Fiscal 2018
Revenue	\$1,243	\$1,236	\$4,917	\$4,356
Recurring Revenue	\$1,096*	\$826	\$3,366	\$2,915
Gross Margin	86%	88%	89%	89%
Non-IFRS Loss	\$(829)	\$(1,170)	\$(4,018)	\$(2,205)
EBITDA	\$(627)	\$(968)	\$(3,224)	\$(1,451)

*ARR as of Sept '19= \$3,895

Fiscal years ending March 31st

Investment Opportunity

Growing Recurring Revenue - SaaS/ PaaS Model

Growing List of Blue-Chip Companies – 27 Fortune 500 Customers

Unique, Patented, and Sustainable Competitive Platform Solution

High Margins (90%+)

Significant Operational Leverage

Capital Structure

Ticker(s)	TSXV: BWLK OTCQB: BWLKF
Share Price	\$0.36 (CAD)
Market Capitalization	\$5.3m (CAD)
Fully Diluted Shares Outstanding	14,909,147
Options / RSUs	828,915 / 875,000
Warrants (avg price: \$1.39 /\$1.04 USD)	1,322,700
Common Shares	11,882,532
Cash Balance (as of Nov 30, 2019)	\$1.0m USD
Debt *	\$4.8m USD
Management/Inside/Beneficial Ownership	43%
Institutional Ownership	30%

* Debt levels per balance sheet, before SQN debt-to-equity conversions

Relative Valuation – Canadian SaaS

	Ticker	Shares Out (mm)	Market Cap (\$M)	EV (\$M)	2019 (LTM)		2019 (LTM)	
					Rev (\$M)	Op Inc. (\$M)	EV/ Sales	EV/ EBITDA
ProntoForms	PFM	118.0	93.2	89.6	14.3	(1.7)	6.3x	<i>nmf</i>
VersaPay	VPY	43.9	117.2	120.0	7.8	(12.2)	15.4x	<i>nmf</i>
Quorum	QIS	61.0	85.4	105.3	30.1	0.7	3.5x	38.4x
MediaValet	MVP	23.1	30.0	34.2	4.3	(3.1)	7.9x	<i>nmf</i>
Interbit	IBIT	23.9	4.2	(5.5)	0.0	(7.1)	<i>nmf</i>	<i>nmf</i>
Venzee	VENZ	110.6	5.5	5.3	0.2	(4.0)	27.1x	<i>nmf</i>
Globalive	LIVE	138.0	13.1	(9.9)	0.0	(4.4)	<i>nmf</i>	<i>nmf</i>
TECSYS **	TCS	13.0	284.7	186.1	123.0	0.8	1.5x	32.5x
Average							10.3x	35.5x
Boardwalktech**	BWLK	14.9	5.3	9.7	6.7	-3.4	1.5x	<i>nmf</i>

All figures in CAD

** BWLK shares includes 3.4 million of escrowed, restricted non-voting common shares*

*** TCS and BWLK financials converted from filed USD figures into CAD at 0.75x rate*

Executive Team

Andy Duncan

CEO and Chairman

*Advanced Data Exchange, The EC Company,
Buena Vista Software, Workstream, Inc.*

Ravi Krishnan

CTO and co-founder

*Huntington Group, Sherpa Technologies,
Netfish, Parametric Technology*

Charlie Glavin, CFA

CFO

*ViXS Systems, NEA, Spreadtrum,
Credit Suisse, Intel, Fidelity (FMR)*

Dharmesh Dadbhawala

COO and co-founder

Netfish, Sherpa Technologies, CAE Electronics

Glenn Cordingley

SVP of Strategic Sales

*BAL Associates, TDS Healthcare Systems,
Arthur D. Little, AT&T Bell Labs*

J.B. Kuppe

SVP of Marketing

*Bootstrap Group, Autodesk, LizardTech,
Numera Software*



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