Interlapse to Resume Trading Monday Open on TSX Venture Exchange

VANCOUVER, BC, March 19, 2021 /CNW/ - Interlapse Technologies Corp. (TSXV: INLA) ("**Interlapse**" or the "**Company**") announces that the Company's shares will resume trading on the TSX Venture Exchange ("**TSX-V**") on Monday, March 22, 2021.

The Company's previously announced acquisition of 100% of the issued and outstanding shares of LQwD Financial Corp., a decentralized finance company creating enterprise grade infrastructure and institutional liquidity for the Lightning Network, in exchange for common shares of Interlapse (the "**Transaction**") is continuing to progress.

The Transaction remains subject to a number of terms and conditions, including Interlapse shareholder approval, the completion of a concurrent financing generating proceeds of up to $5.0 million, and the approval of the TSX-V and other applicable regulatory authorities. Upon completion of this arm's length Transaction, LQWD will become a wholly owned subsidiary of Interlapse.

The Lightning Network is a solution to scaling the usage of Bitcoin, dramatically improving upon the fees, as well as the instant settlement times, on the main Bitcoin blockchain.

About Interlapse Technologies Corp.

Interlapse Technologies Corp. is a financial technology applications company accelerating the global mega-trend of virtual currency adoption. Interlapse currently has 30,683,189 shares outstanding (37,117,401 fully diluted).

To learn more, visit www.interlapse.com.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSX-V acceptance and if applicable pursuant to TSX-V Requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Interlapse should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of TSX-V) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Transaction, the Concurrent Financing and associated transactions, including statements regarding the terms and conditions of such transactions, the requisite Interlapse Shareholder approval, the continued listing of the Resulting Issuer on the TSX-V, the directors and officers of the Resulting Issuer, the anticipated benefit of the Lightning Network and the intention to apply for a waiver from the sponsorship requirements of the TSX-V. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of Interlapse and LQWD (the "Companies"). This information and these statements, referred to herein as "forward–looking statements", are not historical facts, are made as of the date of this press release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the completion of the Transaction and the Concurrent Financing. These forward–looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. Important factors that may cause actual results to vary include without limitation, risks relating to the finalization of the terms of the Concurrent Financing; risks associated with any delays or difficulties encountered in respect of the Transaction and Concurrent Financing; the timing and receipt of certain approvals, including approval from the TSX-V or the Interlapse Shareholders; risks and uncertainties related to the Transaction not being completed in the event that the conditions precedent thereto are not satisfied; delays in the receipt of requisite approvals and changes in general economic conditions or conditions in the financial markets. In making the forward–looking statements in this press release, the Companies have applied several material assumptions, including without limitation: (1) the successful completion of the Concurrent Financing; and (2) the receipt of necessary consents and approvals and satisfaction of all conditions precedent for the completion of the Transaction and Concurrent Financing in a timely manner. Neither Interlapse nor LQWD assumes any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in Interlapse's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

SOURCE Interlapse Technologies Corp.

View original content: http://www.newswire.ca/en/releases/archive/March2021/19/c5103.html

%SEDAR: 00014969E

For further information: Ashley Garnot, Corporate Development, Phone: 1.604.669.0912, Email: agarnot@interlapse.com, Website: www.interlapse.com

CO: Interlapse Technologies Corp.

CNW 13:23e 19-MAR-21