

LQwD Upsizes Previously Announced Marketed Public Offering

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VANCOUVER, BC, Oct. 22, 2021 /CNW/ - Lightning Network focused company, LQwD FinTech Corp. (TSXV: LQWD) (OTC: LQWDF) ("LQwD" or the "Company") is pleased to announce that it has entered into an amended and restated underwriting agreement to increase the size of its previously announced marketed offering (the "Offering"). The Offering is being conducted by a syndicate of underwriters (the "Underwriters") led by Canaccord Genuity Corp. as lead underwriter.

Pursuant to the Offering, the Company intends to issue 20,000,000 Units at a price of C\$0.35 per Unit for gross proceeds of C\$7,000,000. Each Unit will consist of a common share of the Company (a "Common Share") and one half of one common share purchase warrant (each whole purchase warrant, a "Warrant"). Each Warrant will be exercisable into one Common Share for a period of 24 months from the closing of the Offering at an exercise price of C\$0.50, subject to adjustment in certain events. The closing of the Offering is expected to occur on or about October 28, 2021 (the "Closing") and is subject to customary conditions, including approval of the TSX Venture Exchange (the "TSXV").

The Company has granted the underwriters an option (the "Over-Allotment Option"), exercisable at any time for a period of 30 days after and including the closing of the Offering, to purchase up to an additional 3,000,000 Units on the same terms and conditions of the Offering. The Over-Allotment Option may be exercisable to acquire Units, Common Shares and/or Warrants (or any combination thereof) at the discretion of the underwriters.

The Units will be offered in each of the provinces and territories of Canada, other than Québec, pursuant to a prospectus supplement to the Company's short form base shelf prospectus dated September 15, 2021 (the "Prospectus") and in the United States on a private placement basis to "accredited investors" meeting one or more of the criteria in Rule 501(a) of Regulation D under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and to "Qualified Institutional Buyers" pursuant to the registration exemptions provided by Rule 144A of the U.S. Securities Act.

The net proceeds from the Offering will be used to acquire Bitcoin and for general corporate and working capital purposes.

In consideration for their services, the Company will pay the Underwriters a cash fee equal to 7.0% of the aggregate gross proceeds of the Offering. The Underwriters will also be granted such number of compensation warrants (each, a "Compensation Warrant") as is equal to 7.0% of the aggregate number of Units issued pursuant to the Offering. Each Compensation Warrant will be exercisable to acquire one common share of the Company (a "Compensation Warrant Share") at an exercise price equal to the issue price of the Units (the "Offering Price") for a period of 24 months from the closing of the Offering, subject to adjustment in certain events. The Company is entitled to designate certain subscribers to be included in the Offering (the "President's List"). The cash fee and Compensation Warrants payable for President's List orders will be reduced to 3.5% and 3.5% respectively.

The Company has applied to list the Common Shares, Warrant Shares and Compensation Warrant Shares issuable pursuant to the Offering on the TSXV. Copies of the Prospectus, following filing thereof, can be obtained on SEDAR at www.sedar.com and from Canaccord Genuity Corp., 2100, 609 Granville St, Vancouver BC V7Y 1H2. The Prospectus contains important detailed information about the Company and the proposed Offering. Prospective investors should read the Prospectus

and the other documents the Company has filed on SEDAR at www.sedar.com before making an investment decision.

No securities regulatory authority has either approved or disapproved of the contents of this press release. The Units, Common Shares, Warrants and Warrant Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws. Accordingly, the securities described herein may not be offered or sold within the "United States" or to, or for the account or benefit of, a person in the "United States" or a "U.S. person" (as such terms are defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of LQwD in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About LQwD

LQwD is a Lightning Network Service Provider (LSP) focused company developing payment infrastructure and solutions. The Company's mission is to develop institutional grade services that support the Lightning Network and drive improved functionality, transaction capability, user adoption and utility and scaling Bitcoin. LQwD also holds Bitcoin as an operating asset establishing nodes and payment channels across the Lightning Network.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding to the Offering generally, the use of the net proceeds thereof, the exercise of the Over-Allotment Option and the satisfaction of the conditions of the closing of the Offering, including the receipt, in a timely manner, of required approvals) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by applicable securities laws.

Neither the 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.

SOURCE LQwD FinTech Corp.

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