ATW Tech provides an update on the private placement and the acquisition of Semeon Analytics Inc.

MONTREAL, Oct. 23, 2020 -- **ATW Tech Inc**. (the "**Company**" or "**ATW Tech**") **(TSX-V: ATW)** provides an update on the acquisition of Semeon Analytics Inc. (the "**Acquisition**") and the private placement (the "**Private Placement**") that were announced on October 1, 2020. ATW Tech has decided to postpone the estimated closing date of the Acquisition and the Private Placement in order to complete the due diligence of Semeon Analytics Inc. and to obtain the approval of the TSX Venture Exchange. ATW Tech now expects to close before November 20, 2020.

SEMEON'S PROFILE

Semeon is a Quebec-based technology company that has developed an artificial intelligence technology. Over the past 5 years, Semeon has combined techniques of semantic, sentiment, intent and statistical analysis with artificial intelligence driven natural language processing systems to develop a platform capable of automatically analyzing, classifying and visualizing data from multiple channels and a powerful workbench suite which permits even non-experts to customize classification and filtering settings without the need for cumbersome rule sets. Semeon provides its clients with a platform for precise text analysis, intelligent and flexible for decoding, understanding, and summarizing customer feedback on specific elements. For this purpose, Semeon's natural language text analysis technology allows to browse through thousands of customer comments, to extract the concepts expressed, to classify these as positive, negative or neutral opinions, so that companies or organizations can adjust their communication and marketing strategy in an informed and diligent manner.

Whether it is an acceleration of customer feedback processing, the identification of key parts in a supply chain or key elements in financial forecasting models, among others, Semeon ensures gains in analysis speed allowing critical decision making in minutes or hours rather than weeks or months.

ATW TECH'S PROFILE

ATW Tech (TSX-V: ATW) is a financial technology company ("fintech"), owner of several recognized technology platforms such as VoxTel, Option.vote and Bloomed. VoxTel specializes in telephone billing and alternative payment solutions for fixed and mobile lines. Option.vote offers a customized multi-method voting system for unions, political parties, professional associations and anyone looking for a secure way to reduce their voting costs and improve their participation rate. Bloomed is a cloud computing platform for managing smart data on consumers and their behaviors for both business and consumer-oriented campaigns.

Forward-Looking Statements and Disclaimer

Certain statements in this press release may be forward-looking. These statements include those relating to the Transaction, the closing date of the Transaction, the potential impact of the acquisition on the Company, the ability of the Company to raise funds in connection with the private placement and the use of the proceeds raised in connection with said private placement. Although the Company believes that such forwardlooking statements reflect expectations based on reasonable assumptions, it cannot guarantee that its expectations will be realized. These assumptions, which may prove to be inaccurate, include, but are not limited to, the following:

(i) All the conditions of the transaction will be met. In particular, ATW Tech will perform satisfactory due diligence on Semeon's operations, finances, legal status and other matters; (ii) ATW Tech and Semeon's shareholders will be able to negotiate and conclude a purchase agreement and other documents related to the transaction; (iii) ATW Tech will obtain the necessary regulatory approvals for the acquisition of Semeon on commercially reasonable terms; (iv) The acquisition of Semeon will enable ATW Tech to realize the anticipated synergies; (v) ATW Tech's officers will not set or achieve any other strategic objectives using the proceeds of the Private Placement. The factors that may affect the achievement of the expected results include (i) The discovery in the due diligence process of elements unfavorable to Semeon that would prevent ATW Tech from proceeding with the purchase; (ii) The failure of negotiations between the parties with respect to final documentation; (iii) The Company's inability to realize the anticipated synergies for any reason or due to technical issues that prevent the integration of Semeon's systems with those of ATW Tech; (iv) The Company's inability to effectively use the proceeds of the private placement; (v) The Company's inability to obtain the regulatory approvals necessary for the acquisition or the private placement; (vi) Labor disputes or the occurrence of similar risks; (vii)) a deterioration in the financial market conditions that prevent the Company from raising the required funds in a timely manner, and (viii) the Company's inability to develop and implement a business plan in general and for any reason whatsoever. A description of the risks affecting the Company's business and activities appears under the heading "Risks and Uncertainties" on pages 12 to 13 of ATW Tech's 2019 annual management's discussion and analysis, which is available on SEDAR at www.sedar.com. No assurance can be given that any events anticipated by the forward-looking information in this press release will transpire or occur, or if any of them do, the benefits that ATW Tech will derive therefrom. In particular, no assurance can be given as to the future financial performance of ATW Tech. ATW Tech disclaims any intention or obligation to update or revise any forward-looking statements in order to account for any new information or any other event. The reader is warned against undue reliance on these forward-looking statements.

Additional information regarding ATW Tech is available on SEDAR www.sedar.com

SOURCE:

ATW Tech Inc.
Michel Guay
Founder, president and CEO
Tel.: 844.298.5932 ext. 301
mguay@atwtech.com
www.atwtech.com