

GetSwift Sale Process and Auction Completed, Sale of Company's SaaS assets Approved

- **Sale process of Company's SaaS assets completed in accordance with procedures approved by the order of the United States Bankruptcy Court for the Southern District of New York (the "U.S. Court") in Company's Chapter 11 proceedings (the "Chapter 11 Proceedings").**
- **In addition to the initial stalking horse bid to acquire all of the Company's SaaS assets, a second bid for the Company's SaaS assets was also received during the auction process.**
- **Auction conducted by Company on September 28, 2022 after which Company declared Retail Ecommerce Ventures LLC to be the successful bidder (the "Successful Bidder").**
- **Sale of Company's SaaS assets to the Successful Bidder approved by Order of U.S. Court on September 30, 2022.**
- **Company continues to operate its business in the ordinary course during its Chapter 11 Proceedings.**

NEW YORK--(BUSINESS WIRE)--October 6, 2022--GetSwift Technologies Limited ("GetSwift" or the "Company"; NEO: "GSW"), a leading provider of last mile SaaS logistics technology and services, today announced that the sale process in respect of the Company's assets has been completed in accordance with the bidding procedures approved by the U.S. Court on August 12, 2022 (the "Bid Procedures Order").

In accordance with the Bid Procedures Order, SF2 GSW, LLC ("SF2"), an affiliate of Stage Equity LLP, was approved as the "stalking horse" bidder for the Company's SaaS assets. Stage Equity LLP is an arm's length party with respect to the Company. Prior to the bid deadline set out in the Bid Procedures Order, the Company received a second bid ("REV Bid") from Retail Ecommerce Ventures LLC ("REV Bidder"). REV Bidder is also an arm's length party with respect to the Company.

Pursuant to the terms of the Bid Procedures Order: (a) the auction ("Auction") for the SaaS assets of the Company was conducted on September 28, 2022, concluding at 12:00 PM (EDT) with no further bids being submitted; and (b) the REV Bid constituted the highest and best bid. At the conclusion of the Auction, the debtors declared the REV Bid as the successful bid and REV Bidder as the Successful Bidder. The Company filed a Notice of Successful Bidder on the docket in the Chapter 11 Proceedings on September 29, 2022.

Pursuant to the Bid Procedures Order, the U.S. Court heard the balance of the relief sought in the Company's August 12 motion on September 30, 2022 ("Sale Approval Hearing") requesting entry of an order (the "Sale Approval Order"), among other things: (a) authorizing the sale of the SaaS assets, free and clear of liens, claims and encumbrances and other interests, except as otherwise provided in the Asset Purchase Agreement dated September 19, 2022 ("APA") between the REV Bidder and GetSwift, Inc. and GetSwift Technologies Limited; (b) approving the assumption and assignment of certain assigned contracts as set out in the APA; and (c) granting related relief.

The U.S. Court granted the Sale Approval Order at the Sale Approval Hearing, being satisfied that the sale process as approved by the Bid Procedures Order afforded a full, fair and reasonable opportunity for any entity or person to make a higher or otherwise better offer to purchase the SaaS assets.

Pursuant to the terms of the APA, the purchase price for the Company's SaaS assets totals up to USD\$5,300,000. Specifically, at the closing:

- a. REV Bidder shall pay to GetSwift Inc. (the Company's subsidiary) an amount in cash equal to USD\$2,800,000;
- b. REV Bidder shall issue to GetSwift Inc. an unsecured promissory note in the principal amount of USD\$1,500,000; and
- c. REV Bidder shall assume up to USD\$1,000,000 of liabilities and certain conditional liabilities of GetSwift Inc.

The APA is a material contract to the Company and a copy of the APA will be filed on SEDAR.

The closing of the sale of the SaaS assets to REV Bidder is expected to occur on or about October 7, 2022.

About GetSwift Technologies Limited

Technology to Optimize Global Delivery Logistics

GetSwift is a technology and services company that offers a suite of software products and services focused on business and logistics automation, data management and analysis, communications, information security, and infrastructure optimization and also includes ecommerce and marketplace ordering, workforce management, data analytics and augmentation, business intelligence, route optimization, cash management, task management shift management, asset tracking, real-time alerts, cloud communications, and communications infrastructure (collectively, the "GetSwift Offering"). The GetSwift Offering is used by public and private sector clients across industries and jurisdictions for their respective logistics, communications, information security, and infrastructure projects and operations.

GetSwift is headquartered in New York and its common shares are listed for trading on the NEO Exchange under the symbol "GSW". As at the date hereof, GetSwift's trading status on the NEO Exchange is "suspended" by the NEO Exchange and "halted" by IIROC due to GetSwift's voluntary Subchapter V filing (constituting the Chapter 11 Proceedings) and related circumstances. For further background, please visit the Corporation's profile on SEDAR at www.sedar.com and the Corporation's website at www.getswift.co.

Forward Looking Information

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws ("Forward-looking Information"). Forward-looking Information may relate to matters disclosed in this news release and to other matters identified in

public filings relating to the Corporation, to the future outlook of the Corporation and anticipated events or results and may include statements regarding the future financial performance of the Corporation. In some cases, Forward-looking Information can be identified by terms such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts.

Forward-looking Information involves various risks and uncertainties and is based on certain factors and assumptions. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Important factors that could cause actual results to differ materially from the Corporation’s expectations include, without limitation, general economic and market conditions, the availability of capital resources to the Corporation in the short and long term, the emergence of any unexpected and/or adverse due diligence findings, any adverse decisions by the NEO Exchange or other securities regulator, and the ability of the Corporation to identify and retain qualified persons on its board of directors.

The Corporation undertakes no obligation to update or revise any Forward-looking Information, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for the Corporation to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any Forward-looking Information. Any Forward-looking Information contained in this news release is expressly qualified in its entirety by this cautionary statement.

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