UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **February 16, 2022**

LOGIQ, INC.
(Exact name of registrant as specified in its charter)

Delaware	000-51815	46-5057897
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

85 Broad Street, 16-079
New York, New York 10004
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **(808) 829-1057**
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement

On February, 16, 2022, Logiq, Inc., a Delaware corporation (the "Company"), entered into a binding letter of intent (the "LOI") to acquire substantially all of the assets of Battle Bridge Labs LLC, an Oklahoma limited liability company ("Battle Bridge"), and Section 2383 LLC, a Wyoming limited liability company ("Section 2383," and together with Battle Bridge, the "Sellers"), in exchange for total consideration of $3,250,000, consisting of the following: (i) $250,000 in cash, and (ii) $3,000,000 in restricted common stock of the Company (collectively, the "Purchase Price"), the allocation of which Purchase Price will be agreed upon by the Sellers prior to closing; provided, that the optimal acquisition structure may be adjusted after information regarding the Sellers' legal structure, capitalization, tax position and additional materials have been evaluated during due diligence (collectively, the "Transaction").

The LOI is a binding agreement that represents the basis on which the parties will proceed to consummate the Transaction pursuant to a fully integrated, written, long-form agreement (the "Purchase Agreement"). The parties intend to close the Transaction within sixty days of signing the LOI, or such other date as shall be mutually agreed upon by the Company and Sellers. Pursuant to the LOI, while the LOI remains in effect, the Seller shall not solicit, initiate discussions, or engage in negotiations with any person other than the Company concerning any possible sale of all or part of the Sellers' businesses.

In connection with closing of the Transaction, the Company and certain key executives and key employees of the Sellers shall enter into two- and one-year employment agreements, respectively, with the Company, the terms of which remain subject to negotiation. Concurrent with execution of the Purchase Agreement, the key executives and key employees of the Sellers shall enter into a three- and one-year non-competition agreements, respectively, in a form mutually agreed upon by the parties thereto. In addition, the Purchase Agreement will contain a covenant not to compete, pursuant to which the Sellers will be prohibited from competing with the Company for a period of three years following the latter of the closing of the Transaction and the termination of any relevant employment or consulting agreement.

The Purchase Agreement will contain standard representations, warranties, covenants, indemnification and other terms customary in similar transactions.

The foregoing description of the LOI does not purport to be complete, and is qualified in its entirety by reference to the complete text of such LOI, a copy of which will be filed as an exhibit to the Company's next periodic report.

Item 7.01 Regulation FD Disclosure

On February 17, 2022, the Company issued a press release announcing execution of the LOI and the planned Transaction. A copy of the press release is furnished as Exhibit 99.1 of this Report and incorporated herein by reference.

The information set forth under Item 7.01 of this Report, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of such section. The information in Item 7.01 of this Report, including Exhibit 99.1, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing, except as expressly set forth by specific reference in such a filing. This Report will not be deemed an admission as to the materiality of any information in this Report that is required to be disclosed solely by Regulation FD.

Forward-Looking Statements

This Report and the exhibit(s) attached hereto, including the disclosures set forth herein, contains certain forward-looking statements that involve substantial risks and uncertainties. When used herein, the terms "intends," "anticipates," "expects," "estimates," "believes" and similar expressions, as they relate to us or our management, are intended to identify such forward-looking statements.

Forward-looking statements in this Report or hereafter, including in other publicly available documents filed with the Commission, reports to the stockholders of the Company and other publicly available statements issued or released by the Company involve known and unknown risks, uncertainties and other factors which could cause the Company's actual results, performance (financial or operating) or achievements to differ from the future results, performance (financial or operating) or achievements expressed or implied by such forward-looking statements. Such future results are based upon management's best estimates based upon current conditions and the most recent results of operations. These risks include, but are not limited to, the risks set forth herein and in such other documents filed with the Commission, each of which could adversely affect the Company's business and the accuracy of the forward-looking statements contained herein. The Company's actual results, performance or achievements may differ materially from those expressed or implied by such forward-looking statements.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1	Press Release, dated February 17, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LOGIQ, INC.

Dated: February 17, 2022

By: */s/ Brent Suen*
Brent Suen
Chief Executive Officer and
Executive Chairman

Logiq Signs Binding LOI to Acquire Digital Marketing Agency Battle Bridge

Strategic Transaction Seen as Synergistic, Accretive to 2022 Earnings
Company Targets Breakeven EBITDA Run Rate by Year End

New York, NY – February 17, 2022 – Logiq, Inc. (OTCQX: LGIQ, NEO: LGIQ), a global provider of award-winning consumer acquisition solutions, today announced it has signed a binding Letter of Intent (LOI) to acquire certain assets of Battle Bridge Labs LLC, ("Battle Bridge") a Tulsa, Oklahoma-based digital brand marketing agency.

Battle Bridge is a rapidly growing, leading boutique provider of digital brand marketing services including pay-per-click management, social media marketing, funnel creation and optimization, SEO, web design, conversion optimization and more. It anticipates booking $3.8 million in 2022 revenue with $1.4 million in (EBITDA) positive cash flow. It is a certified partner of Google, Shopify, bing ads, ima, and has been featured in Forbes, HuffPo, Wix.com and other leading publications.

The two companies have been collaborating on projects recently, and Logiq management has been favorably impressed with Battle Bridge's management, content creation quality and operational execution. This transaction, as envisioned, is expected to bring Logiq incremental revenue and accretive earnings while synergistically increasing its content creation resource and broadening its digital marketing expertise — enabling both businesses to scale their assets and operations for accelerating growth.

Binding LOI Terms

Under the terms of the LOI, the parties intend to complete a formal purchase agreement by the end of the current quarter. Pursuant to the LOI, Logiq intends to purchase certain assets of Battle Bridge for total consideration of $3.25 million, consisting of $250,000 of cash and the issuance of $3 million of restricted shares of common stock, which shares will be subject to a minimum one-year lockup provision with leak-out gates in the second year. It is currently contemplated that the transaction will be structured as an asset purchase, and that certain employees of Battle Bridge will become employees of Logiq upon transaction closing. The LOI contains a "no-shop" provision, certain non-compete provisions, and certain closing conditions, including, without limitation, receipt of shareholder approval (to the extent applicable) and other customary due diligence and closing conditions, with both parties paying their own legal, accounting and other transaction costs.

Executive Commentary

Travis Phipps, Battle Bridge Founder and President, said, "Battle Bridge is eager to scale our talent, resources, experience and customer base, and joining forces with Logiq achieves that and enables the rapid growth on which we at Battle Bridge thrive."

Brent Suen, Logiq Chairman and CEO, said, "We've enjoyed collaborating with Battle Bridge in recent months, appreciate their expertise and effectiveness, and see this transaction as a win-win combination that accelerates growth and opportunity for both businesses.

"The big takeaway for investors is that this is just one of several potentially accretive acquisitions that we're currently considering," Mr. Suen added. "We've analyzed an initial list of nearly 100 prospective industry targets, narrowed it down to a short list of exciting, innovative and accretive targets that we are actively exploring for a transaction. Financially, our goal for 2022 is to reach a breakeven EBITDA run rate by year-end – a goal that shapes every strategic decision."

About Logiq
Logiq Inc. is a U.S.-based leading global provider of e-commerce and customer acquisition solutions by simplifying digital advertising. It provides a data-driven, end-to-end marketing through its results solution or providing software to access data by activating campaigns across multiple channels.

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Important Cautions Regarding Forward Looking Statements
This press release contains certain forward-looking statements and information, as defined within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and is subject to the Safe Harbor created by those sections. This press release also contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation that relate to Logiq's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon.

These statements speak only as of the date of this press release. Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Logiq's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. In particular and without limitation, this press release contains forward-looking statements regarding our products and services, the use and/or ongoing demand for our products and services, expectations regarding our revenue and the revenue generation potential of our products and services, our partnerships and strategic alliances, potential strategic transactions, the impact of global pandemics (including COVID-19) on the demand for our products and services, industry trends, overall market growth rates, our growth strategies, the continued growth of the addressable markets for our products and solutions, our business plans and strategies, the proposed acquisition of certain assets of Battle Bridge, including, without limitation, our ability to successfully negotiate and finalize a purchase agreement governing the terms of such acquisition, the structure of the transaction, timing of the transaction, and the valuation and success of the businesses after completion of the transaction, if any, and other risks described in the Company's prior press releases and in its filings with the Securities and Exchange Commission (SEC) including its Annual Report on Form 10-K and any subsequent public filings, and filings made pursuant to Canadian securities legislation that are available on www.sedar.com, including under the heading "Risk Factors" in the Company's Canadian Prospectus.

Logiq undertakes no obligation to update or revise any forward-looking statements, 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 Logiq 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 statement. Any forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement.

Company Contact
Brent Suen, Chief Executive Officer
Logiq, Inc.
Email contact

Media & Investor Contact
Email contact