

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: SQID Technologies Limited (the "Issuer").

Trading Symbol: SQID

Number of Outstanding Listed Securities: 14,416,827

Reserved for issuance: 3,110,038

Date: 5 October 2022 (AUS)

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

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Report on Business

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

SQID Technologies Limited [CSE: SQID] is an Australian based Company engaged in payment processing and investing and growing esports gaming. It provides merchant services and transaction processing to business merchants and ecommerce customers across both Business to Business (B2B) and Business to Consumer (B2C) segments through its leading partner's platform (Merchant Warrior). The Company also owns ICON Esports (ICON) a leading Australia & New Zealand esports and gaming organisation, focussed on the commercial landscape of the Oceanic market through brand driven marketing campaigns and partnerships, nutrition supplements and merchandise to their esports and gaming audience.

Unaudited revenue for the month of September was A\$72,192 (August 2022: A\$215,289) comprising payment solutions A\$16,046 (August 2022: A\$16,381) and esports and gaming A\$56,146 (August 2022: A\$198,908).

Unaudited revenue for the September quarter is A\$334,643 compares favourably to the revenue of A\$289,005 recorded in September 2021.

Overall, year to date revenue totalling A\$766,443 is tracking 5% higher than this time last year. Esports and gaming year to date revenue totalling A\$644,788 is tracking 31% ahead of this time last year.

Revenues for the December 2021 quarter were A\$283,367. The Issuer needs revenues of A\$246,375 or better to match or exceed total revenue recorded for the year ended 31 December 2021.

Revenues are building slowly, however, as reported last month, there is more work to be done to return the business to profitability.

- 2. Provide a general overview and discussion of the activities of management.**

Refer to question 1 for more detail.

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- 3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.**

None.
- 4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.**

None.
- 5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.**

None.
- 6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.**

None.
- 7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from, or the disposition was to a Related Person of the Issuer and provide details of the relationship.**
- 8. Describe the acquisition of new customers or loss of customers.**

Refer to question 1.
- 9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.**

None.
- 10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.**

None.

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11. **Report on any labor disputes and resolutions of those disputes if applicable.**
None.
12. **Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**
None.
13. **Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**
None.

14. **Provide details of any securities issued and options or warrants granted.**

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

(1) State aggregate proceeds and intended allocation of proceeds.

15. **Provide details of any loans to or by Related Persons.**
None.
16. **Provide details of any changes in directors, officers, or committee members.**
None.
17. **Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.**
Refer to question 1.

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Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been authorized by the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there was no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: 5 October 2022. (AUS)

Athan Lekkas

Name of Director or Senior
Officer



Signature

CEO & Director

Official Capacity

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Issuer Details		For Month End	Date of Report
Name of Issuer		September 30, 2022	YY/MM/DD
SQID TECHNOLOGIES LIMITED			22/10/05
Issuer Address			
C/- Baudin Consulting Pty Ltd			
L14 440 Collins Street			
City/Province/Postal Code		Issuer Fax No. (61) 3 9820 6499	Issuer Telephone No. (61) 3 9820 6400
Melbourne, Victoria 3000 Australia			
Contact Name		Contact Position:	Contact Telephone No.
Athan Lekkas		CEO	(61) 3 9820 6400
Contact Email Address		Web Site Address	
cosec@sqidpayments.com.au		https://sqidtechnologies.com	

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