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: 6 January 2023 (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.

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.

December is typically a slower month and unaudited revenue was A$81,667 (November 2022: A$162,942) comprising payment solutions A$15,383 (November 2022: A$21,049) and esports and gaming A$66,284 (November 2022: A$141,893).

For the 12 months ended 31 December 2022 unaudited group revenue increased by 3% to A$1,047,510 (2021: A$1,012,818). Group revenue comprises payment solutions A$175,023 (2021: A$272,154) and esports and gaming A$872,487 (2021: A$740,664).

As at 31 December 2022, the balance of deferred esports and gaming revenue (unaudited) was A$9,507 (2021: 117,500). Consequently in 2022 esports and gaming customer invoices issued fell by 11% to A$764,494 (2021: A$858,164).

Payment solutions revenue has grown each quarter since the Group outsourced payment transaction processing to the Merchant Warrior platform in April 2021. Payment solution revenue for the quarter ended 31 December 2022 was 56% higher than the previous corresponding quarter at A$$53,358 (2021: A$34,181).

Overall, revenues are building slowly, however, as reported previously, there is more work to be done for the Group to be profitable.

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

Refer to question 1 for more detail.

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.

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.

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: 6 January 2023. (AUS)

Athan Lekkas
Name of Director or Senior Officer

Signature

CEO & Director
Official Capacity

Issuer Details Name of Issuer SQID TECHNOLOGIES LIMITED	For Month End December 31, 2022	Date of Report YY/MM/DD 23/01/06
Issuer Address C/- Baudin Consulting Pty Ltd L14 440 Collins Street		
City/Province/Postal Code Melbourne, Victoria 3000 Australia	Issuer Fax No. (61) 3 9820 6499	Issuer Telephone No. (61) 3 9820 6400
Contact Name Athan Lekkas	Contact Position: CEO	Contact Telephone No. (61) 3 9820 6400
Contact Email Address cosec@sqidpayments.com.au	Web Site Address https://sqidtechnologies.com	