

LiteLink Technologies Subsidiary uBUCK Technologies Completes Second Tranche of Private Placement to Fuel Growth

VANCOUVER, British Columbia, January 27, 2020 (GLOBE NEWSWIRE) — [LiteLink Technologies Inc.](#) (“LiteLink”) (CSE:LLT)(OTC:LLNKF)(FRA:C0B), a key player in logistics platforms and payment solutions, is pleased to announce that its subsidiary uBUCK Technologies SEZC (“uBUCK”) has closed the second tranche of a non-brokered, non-dilutive private placement previously announced on [September 23, 2019](#).

Under the second tranche, uBUCK issued 1,000,000 preferred shares at a price of US\$0.50 per share for gross proceeds of US\$500,000. Under the terms of the offering, uBUCK expects an additional minimum investment of US\$1,500,000 will be made in exchange for 3,000,000 preferred shares at a price of US\$0.50 per share by June 30, 2020. The investor will also have the option to invest an additional US\$2,500,000 for a total of 8,000,000 preferred shares at a price of US\$0.50 per share by September 30, 2021.

Along with the first tranche closing announced [September 30, 2019](#), uBUCK has now raised a total of US\$900,000.

uBUCK intends to use the gross proceeds of the private placement to complete the development of the uBUCK and Streambucks digital wallets, accelerate growth, increase customer acquisitions, and conduct additional product testing.

Because the private placement was made directly into a subsidiary of LiteLink, it is non-dilutive to LiteLink shareholders. The transaction is subject to all necessary regulatory and stock exchange approval.

The preferred shares come with first rights to dividends of 6% (of the amount invested) and first claims to assets up to the investment in case of liquidation. Upon closing of this tranche, the investor will own 3.6% of uBUCK.

About uBUCK Technologies SEZC

Based in Georgetown, Cayman Islands, uBUCK is a fintech enterprise that specializes in digital payments and wallets. [uBUCK Pay](#) is a multi-currency digital wallet servicing the unbanked and underbanked users around the globe. [Streambucks](#) is a multi-currency digital wallet built exclusively for gamers and streamers. Users will be able to load a prepaid debit card to make purchases online and offline at participating merchants where credit and debit cards are accepted.

About LiteLink Technologies Inc.

LiteLink is a major player in developing world-class enterprise platforms that utilize artificial intelligence, blockchain, and predictive analytics to solve fragmented and outdated technology problems in the logistics and digital payment industries. Its flagship [1SHIFT](#) logistics platform

offers real-time transparency and tracking which allows brokers, shippers, and carriers to track shipments and settle payments in real-time.

The Canadian Securities Exchange has not reviewed or approved the contents of this news release.

Cautionary Statement Regarding Forward-Looking Statements

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the nature of the business of LiteLink or uBUCK, and other factors or information. Such statements represent LiteLink's and uBUCK's current views with respect to future events and are necessarily based upon a number of assumptions and estimate that, while considered reasonable by LiteLink and uBUCK, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. LiteLink or uBUCK does not intend and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules, and regulations.