

Interlapse Announces Shareholder Meeting Date and Details of Subscription Receipt Financing

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VANCOUVER, BC, Dec. 14, 2020 /CNW/ - Interlapse Technologies Corp. (TSXV: INLA) (OTCQB: INLAF) ("**Interlapse**" or the "**Company**") is pleased to announce details of the meeting of shareholders to be held to consider the proposed acquisition of 100% of the issued and outstanding shares of LQwD Financial Corp. (the "**Transaction**") as well as additional updates regarding the concurrent financing to be completed in connection therewith (the "**Concurrent Financing**").

Interlapse has set the annual general and extraordinary meeting of shareholders of Interlapse to take place on February 8, 2021, with a record date of December 22, 2020. The filing and mailing of the management information circular in respect of the meeting is expected to take place in mid-January. Additional information concerning the Transaction will be contained in the information circular and will be available under the Company's profile at www.sedar.com.

As disclosed in the Company's news release dated November 23, 2020, the Transaction is subject to a number of terms and conditions, including Interlapse shareholder approval and completion of the Concurrent Financing.

The Concurrent Financing will consist of a non-brokered private placement offering of a minimum of 12,000,000 subscription receipts (the "**Subscription Receipts**") up to a maximum of 20,000,000 Subscription Receipts for minimum gross proceeds of C\$3,000,000 and maximum gross proceeds of C\$5,000,000. Each Subscription Receipt entitles the holder thereof to receive, upon satisfaction of the escrow release conditions (which will include, among other things, the closing of the Transaction) on or before the escrow release deadline, and without payment of additional consideration therefor one common share in the capital of the Company following completion of the Transaction (the "**Resulting Issuer**") and one-half of a common share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Resulting Issuer at a price of C\$0.40 per share for a period of 12 months from the date of conversion of the Subscription Receipts. In the event that the volume-weighted trading price of the shares on the TSX Venture Exchange (the "**TSXV**") is C\$0.60 or greater for a period of 10 consecutive trading days, the Company may, at its option, accelerate the warrant expiry date by issuing a press release.

Should the escrow release conditions not be satisfied by the escrow release deadline, the Subscription Receipts will be cancelled, and all proceeds from the sale of Subscription Receipts will be returned to subscribers. The Company's transfer agent is expected to act as the subscription receipt agent in respect of the Subscription Receipts. The Subscription Receipts and the securities into which they are convertible, will bear a hold period of four months and a day from the closing of the Concurrent Financing.

The Company may pay finders' fees in connection with the Concurrent Financing. The Concurrent Financing and the Transaction are subject to certain conditions, including, but not limited to, the approval of the TSXV.

The Resulting Issuer intends to use the proceeds of the Concurrent Financing to fund the costs of the Transaction, purchase Bitcoin in connection with the Resulting Issuer's business plan and for development and general working capital.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall

there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the *United States Securities Act* of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) unless an exemption from such registration is available.

About Interlapse Technologies Corp.

Interlapse Technologies Corp. is a financial technology applications company accelerating the global mega-trend of virtual currency adoption. Our signature product, Coincurve.com, enables a simple, safe way to buy, sell and spend virtual currency.

To learn more, visit www.interlapse.com.

Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

Statements contained in this release that are not historical facts are forward-looking statements, including statements relating to the filing and mailing date of the information circular, the meeting date, the payment of finders' fees, planned use of proceeds from the Concurrent Financing and approval from the TSXV, that involve various risks and uncertainty affecting the business of Interlapse. In making the forward-looking statements, Interlapse has applied certain assumptions that are based on information available, including Interlapse's strategic plan for the near and mid-term, including that regulatory approval of the private placement will be obtained in a timely manner, that all conditions precedent to completion of the Transaction and Concurrent Financing will be satisfied in a timely manner and that general economic and business conditions will not change in a materially adverse manner. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Interlapse does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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