ASX Announcement | 20 April 2023

Linius Raises $1,075,000

Melbourne, Australia – 20 April 2023: Linius Technologies Limited (ASX: LNU) **(Linius or Company)** – the only cloud-based solution that unlocks the value of video archives with immersive, deeply personalized viewer experiences via its Linius Video Services (LVS) platform – has received firm commitments from professional and sophisticated investors to raise $1,075,000, before costs (**Placement**).

In the past 2 quarters, the Company has announced significant progress against its strategic plan to reach profitability. With two standardized and repeatable products, Whizzard and MatchVision, Linius has secured significant new customer growth, onboarding new clients including Cricket Australia, the A-Leagues, and two deals in March with Inverleigh Media. This has translated into improved financial results including record quarterly billings in Q2FY23 and expected record billings and cash receipts in Q3FY23. This success has also generated a rapidly accelerating and growing commercial pipeline with growth expected to continue in Q4.

The Placement supports further acceleration of customer acquisition and deployment as well as delivery of key product enhancements.

Proceeds from the placement will be used for further execution of Linius' go to market plan which sees accelerating deal closure and growing recurring revenue. This capital injection, coupled with recent financial results and growth in cash receipts, comfortably delivers time for management to deploy services and generate monthly recurring revenue from recently acquired customer Inverleigh Media, grow recurring revenues from existing customers including A-Leagues, Cricket Australia, and Racing.com, and close further near-term pipeline. This plan will generate significant new revenues and place the Company in a position to rapidly improve its cash position on its path towards profitability.

Further details on the Company's progress and near-term priorities were provided in an investor webinar on 27 March 2023 (view recording HERE), along with recent announcements.

Linius CEO, James Brennan said "I am pleased to see that our recent successes and execution against the strategic plan are generating strong support from investors. Not only are we delivering exciting new commercial deals like Inverleigh Media, but **we have also achieved significantly improved financial results**, with record billings in Q2 and further expected record results in Q3. Existing and new investors are investing behind this success and the consistent delivery against our plan. The funds will support deployment of recent commercial wins leading to increased recurring revenues, acceleration of customer acquisition opportunities in the near-term pipeline, and expected further growth of key financial metrics in Q4."

Existing and new investors have participated in the raise, including a $70,000 commitment from Linius directors, subject to shareholder approval, which will be sought at a General Meeting of shareholders to be held as soon as practicable.

The Placement will result in the issue of 358.33 million fully paid ordinary shares at $0.003 per share to raise $1,075,000, before costs, conducted within the Company's existing Listing Rule 7.1 placement capacity for 65,000,040 shares, existing Listing Rule 7.1A placement capacity for 270,000,000 shares and pursuant to LR 10.11 for 23,333,340 shares in respect of shares subscribed for by directors (and nominees), subject to shareholder approval. The issue price represents a discount of 12.9% to the 15-day VWAP, meeting the requirements of LR 7.1A.3 in being greater than 75% of the 15-day VWAP. The shares issued under the Placement will rank equally with existing Linius fully paid ordinary shares on issue.

The Placement (excluding director participation) is scheduled to settle on 26 April 2023 with allotment on 27 April 2023.

This announcement has been approved for release to ASX by the Board of Directors of the Company.

About Linius Technologies Limited:

Linius' purpose is to unlock the value of the world's video, creating immersive, deeply personalized viewing experiences. For the first time, we make it possible to find, curate, and utilize the valuable moments across vast libraries of video, enabling viewers to create an infinite amount of personalised video compilations on-the-fly, providing the most relevant content to each viewer.

Our patented Video Virtualisation Engine™ (VVE) turns big, bulky video files into lightweight, searchable data that is enriched with AI and ML, making it easy and efficient for users to find and share what matters to them. Creators and owners of video can drive greater viewing, and monetisation of their video assets.

For more on Linius Technologies, visit www.linius.com

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