



Announcement Summary

Entity name

CYCLIQ GROUP LTD

Announcement Type

New announcement

Date of this announcement

Thursday December 17, 2020

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Performance Rights	230,392,375
CYQ	ORDINARY FULLY PAID	334,000,000
CYQAE	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	20,000,000

Proposed +issue date

Friday January 29, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CYCLIQ GROUP LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

47119749647

1.3 ASX issuer code

CYQ

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Thursday December 17, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday January 29, 2021	<input checked="" type="checkbox"/> Estimated	No

Comments

Shareholder approval to issue 125,000,000 Consideration Shares to acquire the AIRhub business and patents.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

CYQ : ORDINARY FULLY PAID

Number of +securities proposed to be issued

125,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

The AIRhub business and patents.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

500,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

CYQ : ORDINARY FULLY PAID

Number of +securities proposed to be issued

209,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00200

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

CYQAE : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Number of +securities proposed to be issued

20,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Remuneration to the Lead Manager as part of the Placement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

14,300.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☒ No

Provide the estimated non-ranking end period

When the Options are converted to fully paid ordinary shares.

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

20,000,000 unquoted options with a 2 year expiry date and an exercise price of \$0.004 to Merchant Capital Partners (or its Nominees)

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Performance Rights

+Security type

Performance options/rights

Number of +securities proposed to be issued

230,392,375

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Issue of Performance Rights to Michael Freiberg as part of his employment agreement with the Company

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

460,785.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance options/rights details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0001

Expiry date

Sunday January 29, 2023

Details of the type of +security that will be issued if the option is exercised

CYQ : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

230,392,375 fully paid ordinary shares



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement made on 17 December 2020 entitled Acquisition of AIRhub, Capital Raising and Executive Changes

Part 7C - Timetable

7C.1 Proposed +issue date

Friday January 29, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday January 29, 2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

The 125,000,000 Consideration Shares issued to Mr Michael Freiberg will be subject to voluntary escrow as follows: (i) if the Vendors provide written evidence to Cycliq (satisfactory to Cycliq, acting reasonably) that a party that the Vendors have nominated to receive some or all of the Consideration Shares will receive such Consideration Shares towards repayment of a debt due and payable by the Vendors to a related party of the Vendors: 6 months from the date of issue (or such later date as may be required by ASX); or (ii) in any other case: 12 months from the date of issue.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes



7E.1a Who is the lead manager/broker?

Merchant Capital Partners Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

⌵ A 6% management and placement fee for all funds received under the Placement Offer (payable in cash); and
⌵ the issue of 20,000,000 unquoted options with a 2 year expiry date and an exercise price of \$0.004 to Merchant Capital (or its nominees).

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To acquire the AIRhub business and patents.
A private placement to sophisticated investors.
Performance Rights as part of an employees contract with the Company.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue