

Shares:	526.32m	Merchants (as at 31 Mar 2019):	4,941
Market cap (@ \$0.005):	\$2.63m (Approx)	Members (as at 31 Mar 2019):	3,176,213
Cash (as at 31 March 2019):	\$0.12m (Approx)	Check-ins (as at 31 Mar 2019):	67,443,119

Strategic Partnership with SportsPass

Key highlights

- **Rewardle has established a strategic partnership with SportsPass, a small, profitable business that provides rewards and benefits programs to sporting groups around Australia.**
- **Rewardle to assist SportsPass in growing its business through provision of technology, marketing, operational support and corporate strategy services.**
- **Rewardle will be compensated for the provision of services through a combination of options to acquire shares in SportsPass (Options) and hourly rate service fees (Cash).**
- **SportsPass will issue Rewardle 400 options which vest in 30 months with an exercise price of \$10.00 that expire in 3 years. On a fully diluted basis Rewardle will hold approximately 80% of SportsPass's equity.**
- **SportsPass will pay Rewardle cash fees for a variety of business services based on mutually agreed time and materials rates.**

Rewardle is pleased to announce that as part of its strategy to leverage its operations, the Company has established a strategic partnership with SportsPass, a small, profitable Melbourne based business that provides rewards and benefits programs to sporting groups.

Under the partnership, Rewardle will prepare a customised version of the Rewardle Platform for SportsPass to exclusively promote and sell to community sporting groups. Rewardle will be compensated for the provision of services through a combination of equity (options) and fees for service (cash).

Rewardle founder and Executive Chairman, Ruwan Weerasooriya said,

"Well before the Bunnings sausage sizzle, local traders have been giving back to their local community through sponsorships and donations to community groups and clubs."

"The thousands of local businesses Rewardle works with are often sponsors of the local sporting clubs that SportsPass is seeking to help. By collaborating with SportsPass we can uniquely unlock value for local businesses, grass roots sporting clubs and their members by connecting them across a single, mobile first, digital platform."

"We're looking forward to working with Chris from SportsPass to modernise the traditional club sponsorship model with a digital, mobile first solution. We believe our approach will unlock value by boosting engagement between local clubs and the businesses who are pitching in to support their local community."

SportsPass founder and Managing Director, Chris Coleman said:

"SportsPass was founded with a mission to support community participation in sport by developing a new funding model for codes and clubs."

"Our vision was to develop an online marketplace that connects commercial sponsors with player groups to help codes and clubs to efficiently generate incremental income."

"Attraction, retention, and engagement for both members and sponsors of clubs have never been so vital for club survival."

"As a bootstrapped start-up we have struggled to develop the full technology solution at a local merchant level required to truly transform the traditional fundraising activities undertaken by sporting codes and clubs but this partnership will put us on the right track."

SportsPass founder and Managing Director, Christopher Coleman said: ... (cont.)

"Having followed the progress of Ruwan and the Rewardle team for sometime, I have admired their ability to transform technical vision into commercial reality."

"I'm looking forward to tapping into their their technical and commercial expertise to support SportsPass in fulfilling its ambition to transform local sports fundraising."

"By making Rewardle a substantial equity stakeholder we have aligned our interests in building SportsPass. The partnership will allow me to focus on business development and growth while backed up by Rewardle's technical, operational and commercial capabilities."

Sporting sector overview:

The following statements have been reproduced from the SportAus.gov.au website to provide an overview of the sporting sector:

- Australia's sport sector (including for-profit sport related activities) makes a significant 'per capita' contribution to the Australian economy and accounts for approximately 2% of Gross Domestic Product.
- According to the most recent ABS report, Value of Sport, Australia (2013), the combined value of the sport sector in 2011-12 was \$12.8 billion.
- Australian governments (Federal, State/Territory, and Local) invest over AU\$1.3b annually in sport at all levels - investing in community participation, infrastructure, major events, and building a robust sports industry.
- Community sport and active recreation clubs play a pivotal role in making physical activity opportunities accessible to all Australians. More than 5.4m Australian adults (15+) and 2.4m children participate in organised sport and recreation activities annually.
- Regular community-based sport participation in Australia generates an estimated AUD\$18.7B value p.a. in social capital—that is, enhancing social productivity for a common good.

SportsPass overview:

Founded in 2015, SportsPass is operated by founder Chris Coleman who has developed a comprehensive understanding of Australia's sports landscape along with an extensive commercial network in the sports sector.

To date, SportsPass has worked with over 80 state sporting associations that represent over 5,000 clubs and over 1,000,000 participants.

While SportsPass has made progress in partnering with sporting codes and clubs, the business has suffered from being undercapitalised. The lack of resources has limited its technical, operational and commercial execution capabilities.

While initially launched as a web based offering for sporting codes and clubs, SportsPass has identified that upgrading to a mobile centric solution is better aligned to needs of stakeholders.

Rewardle X SportsPass partnership overview:

Under the partnership, Rewardle and SportsPass will work together to customise the Rewardle Platform to allow SportsPass to deliver a market leading, mobile first membership, rewards and benefits solution to sporting groups around Australia.

In addition, Rewardle will provide comprehensive operational support to Chris and SportsPass to support aggressively growing the business.

In upgrading to a mobile first engagement model and with back office services being provided by Rewardle, the parties expect SportsPass will quickly unlock a range of new commercial opportunities.

Rewardle's Corporate Partnership Strategy:

The Company has identified that Rewardle's proprietary technology, data, operations and corporate infrastructure can be leveraged to support the objectives of complementary businesses with minor operational disruption or incremental cost.

As such, the Company is developing a pipeline of partnership opportunities based on earning equity in return for the provision of the following services:

- Marketing/advertising
- Software Licensing and/or development
- Telephone and field sales
- 1st tier customer service
- Corporate strategy and fundraising

While transactions that progress in this manner are not expected to deliver significant short term cash flow contributions. The development of these opportunities aligns with the long term strategic objectives of the Company.

In addition to SportsPass and the previously announced partnership with Pepper Leaf, the Company is in discussions with a number of potential partners and will provide updates with respect to progress of transactions as appropriate.

Working capital management:

As previously outlined, the board is regularly reviewing operating budgets and strategy taking into consideration a variety of commercial and corporate scenarios and opportunities.

While the SportsPass partnership is expected to be marginally cash flow positive for the Company due to the fee for service component, in the short term the Company may require additional working capital to support the implementation.

To support the Company's short term working capital requirements, Non-Executive Director, Mr David Niall has provided an unsecured, interest free working capital loan of up to \$50,000. The loan is repayable at the Company's discretion when it has capacity.

About Rewardle Holdings Limited

Rewardle connects over 3.2 million Members with around 5,000 local businesses across Australia.

The Rewardle Platform is a marketing and payments platform that combines membership, points, rewards, payments and social media into a single cloud based platform powered by Big Data analysis.

Rewardle is positioned to be a leading player as the worlds of social media, marketing, mobile and payments converge to transform how we connect, share and transact.

The Company is led by an experienced entrepreneurial team with a successful background in Internet and media businesses.

For more information please contact:

Ruwan Weerasooriya (Founder and Managing Director)
Email: ruwan@rewardle.com
Mobile: 0412448769