

APPx Crypto Technologies Inc. Announces Its Intention to Restate Q2 2018 Condensed Consolidated Interim Financial Statements and Management Discussion and Analysis

Vancouver, British Columbia--(Newsfile Corp. - October 3, 2018) - APPx Crypto Technologies Inc. ("APPX" or the "Company"), announced today that it has restated its condensed consolidated financial statements for the six months ended June 30, 2018 and corresponding management discussion and analysis for the six months ended June 30, 2018.

Management has determined that a restatement of the originally filed condensed consolidated interim financial statements is required to reflect the impairment of goodwill during the period. The intended restatement has no impact on the past and current aggregate cash flows of the Company.

Restatement schedule for June 30, 2018

Consolidated Statement of Financial Position

	As at June 30, 2018		
	As Reported \$	Adjustment \$	As Restated \$
Non-current Assets			
Goodwill	1,260,962	(1,260,962)	–
Total Assets	3,648,840	(1,260,962)	2,387,878
Shareholders' Equity			
Deficit	(636,553)	(1,260,962)	(1,897,515)
Total Shareholders' Equity	3,516,372	(1,260,962)	2,255,410
Total Liabilities and Shareholders' Equity	3,648,840	(1,260,962)	2,387,878

Consolidated Statements of Operations and Comprehensive Loss

	Three Months Ended June 30, 2018		
	As Reported \$	Adjustment \$	As Restated \$
Other Income (Expense)			
Impairment of goodwill	–	(1,260,962)	(1,260,962)
Net loss and comprehensive loss	(471,656)	(1,260,962)	(1,732,618)
Net loss attributable to APPx Crypto Technologies Inc.	(465,957)	(1,260,962)	(1,726,919)

	Six Months Ended June 30, 2018		
	As Reported \$	Adjustment \$	As Restated \$
Other Income (Expense)			
Impairment of goodwill	–	(1,260,962)	(1,260,962)
Net loss and comprehensive loss	(374,809)	(1,260,962)	(1,635,711)

Net loss attributable to APPx Crypto Technologies Inc.	(364,513)	(1,260,962)	(1,625,475)
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Consolidated Statement of Equity

	Six Months Ended June 30, 2018		
	As Reported \$	Adjustment \$	As Restated \$
Deficit	(636,553)	(1,260,962)	(1,897,515)
Total Shareholders' Equity	3,516,372	(1,260,962)	2,255,410

Consolidated Statement of Cash Flows

	Six Months Ended June 30, 2018		
	As Reported \$	Adjustment \$	As Restated \$
Operating Activities			
Net loss for the period	(2,728,675)	(1,260,962)	(1,635,771)
Items not involving cash:			
Impairment of goodwill	-	1,260,962	1,260,962

About APPx Crypto Technologies Inc.:

APPx Crypto Technologies Inc. is a technology incubator specializing in developing, launching, acquiring and vertically integrating technology companies. We bring together engineering, design, finance, and management expertise to build innovative mobile applications that push the boundaries of user experience.

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Statements in this press release regarding APPX's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as the filing of APPX's preliminary prospectus, APPX's prospective listing on the CSE, its prospective business, and the prospective development and commercialization of its CatchCoin™ application. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Except as required by law, APPX disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, APPX undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.