

3 May 2022

ChallengerX plc

("ChallengerX" or the "Company")

Changes in Board Composition

The Company (AQSE: CXS) announces today that Olivia Edwards has been appointed as **Chief Executive Officer** of the Company, effective immediately. Ms. Edwards holds a Bachelor of Arts in Cognitive Systems: Mind, Language & Computation and a Master of Management from the University of British Columbia. She has experience in capital markets through ideation, creation, and execution of new business ideas in emerging markets such as gaming and DeFi (crypto and NFTs). Ms. Edwards co-founded a company at the nexus of gaming, technology and media, called Paidia. She continues to support Paidia through investor relations and corporate communications. Ms. Edwards also has experience with capital pool companies (CPC). She is currently the founder and director of a CPC listed on the TSXV. Ms. Edwards is also the corporate communications manager at Pioneer Media Holdings Inc., a web3 technology incubator and works as Head of Partnerships with Pioneer's London based portfolio companies focusing on play-to-earn games.

Nicholas James Lyth, a Qualified Accountant, has been appointed as the Company's **Chief Financial Officer**, effective immediately. Mr. Lyth has extensive experience as a Finance Director and Non-Executive Director to companies listed on the LSE, AIM, and AQSE. He is well-connected in the City of London and has extensive experience project managing company IPOs on stock exchanges. He has experience in investor relations, listed company rules, fundraising, and has spent 15 years working in Asia, where he has a broad network of contacts and a wealth of business experience.

Brian Connell has resigned his position as CFO and CEO of the Company effective immediately to pursue other interests and will remain with the Company until the end of June to ensure an orderly handover. The Board would like to thank Brian for his contribution to date and wish him well for the future.

AQSE Rule 4.09 – Directors' Details

Olivia Edwards and Nicholas James Lyth hold or have held the following directorships (including directorships of companies registered outside England and Wales) within the previous five years:

Director	Current Directorships	Previous Directorships in the last 5 years
Olivia Edwards	Kua Investments Inc	N/A

Nicholas James Lyth	NFT Investments plc Clarify Pharma plc Aqru plc Streaks Gaming plc IO Health plc North Gate Management plc Dark Peak Services Ltd NL Consulting Ltd	Univision Engineering Ltd Food Forward Global Operations plc Altona Rare Earths plc Taihua Ltd Sealand Capital Galaxy Ltd
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Olivia Edwards and Nicholas James Lyth:

1. do not have any unspent convictions in relation to indictable offences;
2. have not been a director of a company which has been placed in receivership, insolvent liquidation, administration, been subject to a voluntary arrangement or any composition or arrangement with its creditors generally or any class of its creditors whilst he was a director of that company or within the 12 months after he ceased to be a director of that company;
3. have not been a partner in any partnership which has been placed in insolvent liquidation, administration or been the subject of a partnership voluntary arrangement whilst he was a partner in that partnership or within the 12 months after he ceased to be a partner in that partnership;
4. have not been the owner of any assets or a partner in any partnership which has been placed in receivership whilst he was a partner in that partnership or within the 12 months after he ceased to be a partner in that partnership;
5. have not been publicly criticised by any statutory or regulatory authority (including recognised professional bodies); or
6. have not been disqualified by a court from acting as a director of any company or from acting in the management or conduct of the affairs of a Company.

This announcement contains information which, prior to its disclosure, constituted inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

About ChallengerX PLC:

Listed on the Aquis Stock Exchange in London, ChallengerX plc, is a Software-as-a-Service “SaaS 2.0” monetization technology and digital marketing company serving sports clubs, players, sports news sites, and other influencers around the world. Its technology helps its customers, at no additional cost, generate incremental recurring revenues from their existing followers via a proprietary LOPI (“Leverage Other People’s Influence) strategy.

ChallengerX also offers bespoke service packages that help clubs develop and build their brand, rapidly grow their base of fans, gain additional higher-end sponsors, and source and sell club merchandise through a club-branded eStore the Company operates on each club’s behalf.

This announcement contains information which, prior to its disclosure, constituted inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

The directors of ChallengerX accept responsibility for this announcement.

For further information please contact:

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