

31 May 2022

## ChallengerX plc

(“ChallengerX” or the “Company”)

### **ChallengerX Signs Digital Asset Monetization Agreement with the North Louisiana Football Alliance**

ChallengerX plc (AQSE: CXS) announces the signing of a Digital Asset Monetization Agreement (“DAMA” or “the agreement”) with the North Louisiana Football Alliance (“the NLFA”).

The agreement will carry an initial term of 5 years and will provide the NLFA with access to CXSports’s growing ecosystem of digital asset monetization modules. In addition, the company will also onboard each of the NLFA’s eight centrally owned and managed teams as part of the agreement.

Immediately, the agreement will see the launch of a league-wide Money Page for the NLFA, which will be published and syndicated across the CXSports network. Following this, the company will work with the NLFA to launch additional Money Pages for each of its current teams. Any teams that may join the league throughout the agreement’s five-year term will also become eligible for the creation of a Money Page.

With the company continuing to develop and launch new modules on its CXSports platform, it will continue to work with the NLFA to broaden the scope of its [digital asset monetization](#) initiatives. While the development of new digital assets may form part of this process, the majority of this work will see the NLFA leveraging its existing digital assets for monetization. Such existing assets include team- and league-operated websites and social media profiles.

As it has with several prior DAMAs, the company has also provided the NLFA with the option to act as a CXSports brand ambassador. The NLFA has accepted this offer and will now promote the CXSports platform to its vendors, clients, sponsors, and athletes.

Although the company will not hold the NLFA to any minimum performance requirements as a brand ambassador, it has provided performance-based revenue-sharing incentives to the NLFA. The company reasonably expects this arrangement will, at a minimum, lead to the signing of several of the league’s athletes, providing them with [sponsored Money Pages](#).

Over the longer term, both the company and the NLFA see the agreement as creating a mutually-beneficial strategic relationship. For the company, its relationship with the NLFA promises exposure to its fanbase, athletes, and third-party stakeholders. For the NLFA, the company’s CXSports platform will expose it to new audiences and sponsorship opportunities outside of its geographical catchment area.

NLFA President and Founder Holland Witherspoon said, “We’re thrilled to sign with ChallengerX, and plan to make its CXSports platform an integral part of both our marketing and revenue-generating activities. We’ve already commenced work on creating digital assets for monetization through the platform, and we look forward to the additional exposure it will bring to our project.”

ChallengerX COO Lucas Caneda said, “As an emerging league with a lot of unrealized potential, the NLFA is an ideal partner. Our CXSports platform will do a lot to unlock this potential and monetize its loyal fanbase, and we can’t wait to start our journey together.”

**About the NLFA:**

The NLFA is a developmental American football league founded in 2019 by Air Force veteran Holland Witherspoon. Its goal is to provide an alternative platform for aspiring American football athletes who, for various reasons, are unable to attend college football programs.

**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 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 plc accept responsibility for this announcement.

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