

FastForward Innovations Ltd
(“FastForward”, “FFWD” or the “Company”)

Investee Company Update: Factom Inc.

FastForward Innovations Ltd, the AIM quoted company focusing on making investments in fast growing and industry leading businesses, hereby provides an update in respect of investee company, Factom Inc.'s ("Factom") and its ongoing financing efforts. FFWD has an equity interest in Factom valued at approximately \$714,000 (GBP 581,105) as at the last balance sheet date (being 30 September 2019) and provided funding in the form of a SAFE, as further detailed below, valued at par (being \$6million, equivalent to £4.880 million as at 30 September 2019).

Further to previous announcements regarding the renegotiation of the Company's \$6 million Simple Agreement for Future Equity ("SAFE") (see RNS of 30 July 2019) and further updates in the published financial statements of FFWD (RNS's of 11 September 2019 and 11 December 2019), Factom has not yet secured further funding.

It has become clear that the Company's SAFE is seen by investors as an impediment to further investment in Factom, despite continued interest being expressed by multiple parties in the event that this barrier can be removed. In light of this the Company has made a proposal to the board of Factom which would see the SAFE converted into an alternative instrument which may not be perceived to be as detrimental to the capital structure of Factom.

Factom remains actively involved in negotiations with two industry parties but has notified shareholders that at the end of March 2020, without any additional support or funding, Factom Inc. will be forced to enter discussions with creditors about the distribution of its assets. At this point, the SAFE becomes a debt of \$6 million and the Company will be the largest creditor. The Company has held preliminary discussions with management regarding a potential restructuring of Factom and its creditors, but any deal requires fresh investment in Factom by existing and new investors. The Company has indicated that as part of a syndicate it may provide further funding to Factom but will not lead the fundraise on its own.

In any scenario, based on the proposals FastForward is aware of, it is highly likely that there will be a very significant impairment to the value of the Company's investment in Factom. The impact on the carrying value will depend on the result of discussions as part of any fundraise. At the very least it is the Directors' belief that any realization of the investment in its entirety will be delayed for the foreseeable future.

The current global financial markets uncertainty caused by the Covid-19 outbreak have severely compounded the difficulties in any fundraise but FastForward remains committed to assisting the board of Factom wherever it can or to otherwise take what action it considers necessary to protect its position. Further updates will be provided as the situation evolves over the coming weeks.

FastForward Director, Ed McDermott, said, *“Factom has reached a critical juncture in its fundraising efforts where it has become clear that without action by FastForward to remove the impediment to investment created by the continued presence of the SAFE note, funding will not be forthcoming. These proposals are designed to remove this barrier whilst enabling FastForward to continue to benefit from the future development of Factom. It is disappointing that this will result in a book loss for FastForward, but we believe that this may, to a degree, have already been costed into our share price which continues to trade at a significant discount to net asset value and that this approach is necessary to retain some value in our investment in Factom. We will make further announcements as soon as practicable.”*

About Factom Inc.

Factom is an Austin-based blockchain technology company that provides blockchain data provenance for complex industries. Factom specialises in building scalable blockchain technology to handle complex enterprise data and volume and is the recognised leader in providing blockchain solutions to preserve, ensure and validate digital assets. For information, please visit www.factom.com.

About FastForward Innovations Limited

FastForward innovations is an AIM quoted investment company focused primarily on disruptive high growth life sciences and technology businesses particularly within the medical cannabis arena. The Company’s strategy is to identify early stage opportunities that have an upcoming investment catalyst and grow its portfolio in terms of value whilst limiting the number of investee companies to a level where relevant time can be devoted to each.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

Cautionary Statement

The AIM Market of London Stock Exchange plc does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. All statements, other than statements of historical fact, in this news release are forward-looking statements that

involve various risks and uncertainties, including, without limitation, statements regarding potential values, the future plans and objectives of FastForward Innovations Ltd. There can be no assurance that such statements will prove to be accurate, achievable or recognizable in the near term.

Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. FastForward Innovations assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

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For further information on the Company please visit www.fstfwd.co or contact:

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