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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION 11 OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310

PLEASE SEE THE IMPORTANT NOTICES AT THE END OF THIS ANNOUNCEMENT.

1 April 2021

Crimson Tide plc

("Crimson Tide" or the "Company")

Result of Placing

Crimson Tide (AIM: TIDE), the provider of the mpro5 mobile platform, is pleased to announce that, further to the announcement made earlier today (the "**Placing Announcement**"), it has successfully completed the oversubscribed Placing which is now closed.

The Placing has raised £6.0 million (before expenses) through the placing of 200,000,000 new Ordinary Shares at an Issue Price of 3.0 pence per share. In addition, 50,200,000 Sale Shares were sold on behalf of the Selling Shareholders at the Issue Price.

The Directors intend to use the net proceeds of the Placing to further develop the Company's core mpro5 platform and to develop an application ("App") based version of mpro5 aimed at micro sized businesses. Proceeds will also be invested in the Company's marketing capability, including in particular the go to market partner channel and expanding the Company's presence in the Healthcare sector.

Director participation in the Placing and related party transactions

The following Directors have subscribed for an aggregate of 999,999 new Ordinary Shares pursuant to the Placing as set out below. Each of Mr. Jeffrey, Mr. Hurter and Mr. Hawkins' (together the "**Participating Directors**") participation in Placing constitutes a related party transaction pursuant to the AIM Rules for Companies. The independent directors (being Graham Ashley and Jacqueline Daniell) consider each of the Participating Directors' participation in the Placing to be fair and reasonable insofar as the Company's shareholders are concerned.

<i>Director/PDMR</i>	<i>Current shareholding</i>	<i>Number of Placing Shares subscribed</i>	<i>Ordinary Shares held post Admission</i>	<i>% of Enlarged Share Capital</i>
Luke Jeffrey	1,997,052	333,333	2,330,385	0.4
Pieter Hurter	-	333,333	333,333	0.1
Toby Hawkins	-	333,333	333,333	0.1

Sale of Sale Shares

finnCap has conditionally sold 50,200,000 existing Ordinary Shares at the Issue Price on behalf of the Selling Shareholders as detailed below. The Sale Shares will represent approximately 7.6 per cent. of the Enlarged Share Capital.

<i>Selling Shareholder</i>	<i>Number of Sale Shares sold</i>	<i>Ordinary Shares held post Admission</i>	<i>% of Enlarged Share Capital</i>
Barrie Whipp (Director)	15,009,919	67,810,213	10.3%
Stephen Goodwin (Director)	4,739,975	35,021,509	5.3%
Helium Special Situations Fund Limited	30,450,106	-	-

Posting of Circular & Notice of General Meeting

Completion of the Placing is conditional upon, amongst other things, approval by existing Shareholders at a General Meeting of the Company expected to be held at the Company's offices at Oakhurst House, 77 Mt. Ephraim, Tunbridge Wells TN4 8BS at 11.00 a.m. on 22 April 2021. The Circular, containing background information to the Placing, together with a notice of the General Meeting, will be posted to Shareholders on 6 April 2021.

Barrie Whipp, Chairman of Crimson Tide said:

"I am delighted to announce the successful conclusion of this fundraising which was heavily oversubscribed with support from both existing and new shareholders. We truly value the ongoing support from our existing shareholders and welcome the new institutional investors to the share register. The net proceeds allow us to accelerate our growth objectives by investing further in our core mpro5 offering whilst also developing a new nano offering and increasing our marketing efforts."

For further information:

Crimson Tide plc

Barrie Whipp / Luke Jeffrey +441892 542 444

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For further information on Crimson Tide plc, see the website at: www.crimsontide.co.uk/

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This Announcement contains inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU exit) Regulations 2019/310 ("**EU Exit Regulations**"), encompassing information relating to the fundraising described above, and is disclosed in accordance with the company's obligations under EU Exit Regulations. In addition, market soundings (as defined in EU Exit Regulations) were taken in respect of the placing with the result that certain persons became aware of inside information (as defined in EU Exit Regulations), as permitted by EU Exit Regulations. This inside information is set out in this announcement. Therefore, upon publication of this announcement, those persons that received such inside information in a market sounding are no longer in possession of such inside information relating to the company and its securities.

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