Live Current Media Provides Corporate Update

SAN DIEGO, CA, UNITED STATES, September 20, 2023 /EINPresswire.com/ -- Live Current Media Provides Corporate Update

Live Current Media, Inc ("Live Current" or the "Company") (OTC: LIVC), a leading company in the Media and Technology space, looks to inform the market of its business developments.

Expiration of LOI

The Company announced on June 12th, 2023 an LOI to acquire San Diego based Total Communicator Solutions Inc. ("TCS") (dba Spark Compass), in an all-stock transaction. After due diligence, the Company decided to discontinue the process and refrain from extending the timetable for closing the transaction.

Strategic Sale of Subsidiary

The Company, after board review, has fine tuned its strategy, updating its focus on the creator and fandom economy. The Company, as a result, has divested its Guru Experience LLC ("Guru") asset, which focused on museums and non-profits for digital experiences. After review, it was determined that Guru was not a core asset to the Company in its mission in Empowering Creators, Influencers, and Talent to Forge Authentic Connections and Thrive in the Digital Realm. In consideration for Guru, the purchaser assumed over $300,000 in liabilities related to the Guru asset, removing those liabilities from the Company's balance sheet.

Progress in Regulatory Filings

The Company remains committed to transparency and accountability and is working diligently to submit both its Q1 10Q filings and Q2 10Q filings. This has been in combination with fine tuning of the Company's strategy and resources in the creator and fandom economy space. Upon successfully submitting the Q1 and Q2 10Q filings, Live Current Media intends to actively pursue relisting itself on the OTCQB. The Company remains committed to maintaining high standards of corporate governance and financial reporting. Listing on the OTCQB will enhance the Company's visibility, credibility, and accessibility to a broader investor base.

The executive team at Live Current Media is fully committed to driving the Company's success and growth while delivering long-term value to its shareholders. The Company's dedication to transparent financial reporting and its pursuit of OTCQB status reaffirm its commitment to operating with the highest standards of integrity and accountability.

About Live Current Media Inc.

At Live Current Media Inc., we're reshaping the creator and fandom economy. Our integrated suite of services empowers independent creators, influencers, and talent by leveraging cutting-edge technology to grow fandom. We provide an all-in-one resource, uniting innovative businesses, technologies and data. Our platform equips creators with tools for content creation, video streaming, audience amplification, community engagement and analytics. We foster authentic connections, develop fandom, manage branding, unlock sponsorship opportunities and alternative revenue streams. Not only do we support creators, but we also help businesses become more creative in engaging their customers and fans. Our ecosystem focuses on the four pillars of independent creativity: Creation, Amplification, Participation, and Monetization. Join us in shaping the future of creativity, engagement and fandom, where Live Current Media Inc. is your partner for success.

On behalf of the board of directors of Live Current Media Inc.

Mark Ollila, CEO & Director

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All statements in this press release that are not statements of historical fact are forward-looking statements, including any projections of growth, earnings, revenue, cash or other financial items, any statements of the plans, strategies, objectives and goals of management for future operations, any statements regarding future economic conditions or performance, statements of belief and any statements of assumptions underlying any of the foregoing.

These statements are based on expectations and assumptions as of the date of this press release and are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements.

These risks and uncertainties include, but are not limited to, general economic conditions particularly as they relate to demand for our products and services; competitive factors; changes in operating expenses; our ability to raise capital as and when we need it and other factors. Live Current Media, Inc. assumes no obligation to update these forward-looking statements to reflect future events or actual outcomes and does not intend to do so.

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