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Velpic signs MOU with Tikforce to enhance eLearning capabilities

Highlights

- Memorandum of Understanding signed with TikForce – a human resource technology provider that develops solutions for workforce identity verification and qualification validation
- Velpic and TikForce to investigate integration of technologies to provide employers with workforce identity verification capabilities and automated employee profile generation
- Incorporation of TikForce technology will expand capabilities of Velpic's eLearning platform, providing a competitive advantage over other LMS providers
- The partnership provides significant opportunities for both companies to extend their income transaction types

Velpic Limited (ASX: VPC) ("Velpic" or the "Company") is pleased to advise that it has signed a Memorandum of Understanding (MOU) with **TikForce Limited** (ASX: TKF) to investigate the integration of TikForce's online technology into the Company's cloud-based eLearning video platform.

TikForce is a human resource technology platform that provides businesses with solutions for workforce identity verification, compliance checks and credentials and qualification screening. With an increasing fluid, remote and flexible workforce, TikForce's technology establishes certainty for employers to identify workers and their credentials and qualification while reducing compliance costs.

Under the MOU, Velpic will look to incorporate TikForce's authentication technology – the Tik.me RealID platform with biometric identity verification capabilities – into the eLearning platform that will provide Velpic's customers with rapid validation of the identity of employees undertaking lessons.

Following completion of the lesson, Velpic's platform will automatically feed the results into TikForce's qualification database. This will help to generate a more complete profile of the employee and can be utilised to reduce on-boarding time for employers. In addition to providing

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easy identity verification and bio-metric confirmation during the delivery of training TikForce can also provide a sales channel for online assessments.

A revenue sharing arrangement is being considered and will include Velpic and TikForce each charging a Per Transaction fee, with Velpic to charge a fee for each lesson completed and TikForce to charge a fee for each verification.

The integration of TikForce's technology will expand the capabilities of Velpic's eLearning platform to encompass an employee identity verification option, and provide a distinct competitive advantage over other Learning Management System providers.

Velpic Chief Executive, Russell Francis, commented:

"We are very excited to be working with TikForce and incorporating their identity verification technology into the Velpic eLearning platform. Its been a nagging criticism of the eLearning market place that employers may not be able to verify 100% who actually completed the lesson and now Velpic can lead the industry with this innovative solution. The combination of technologies will make for a very compelling product for businesses with high regulatory demands on their training. This is also just the first of many potential opportunities from a partnership with TikForce"

TikForce Chief Executive Kevin Baum commented:

"Velpic provides a leading training and assessment platform, which makes them an ideal partner for the rollout of TikForce's online training and assessment ID integration. With our solution, employers will for the first time have the ability to identify exactly who is taking the online training and assessment. We believe that this partnership provides significant opportunities for both companies to expand their income streams. TikForce's authentication technology will help drive greater market acceptance for online learning and testing."

****ENDS****

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About the Velpic Group

The Velpic Group consists of two related entities: Velpic, a cloud-based video e-Learning platform, and Dash Digital, a brand technology agency.

Velpic has developed a unique online platform that provides a scalable, cloud-based training, induction and education solution for businesses. The platform allows businesses to create their own training lessons and distribute them to staff and contractors, who can access the Velpic Platform on all devices including mobile phones and tablets.

The cloud-based platform has global potential and is set to disrupt the traditional Learning Management System (LMS) marketplace, and Velpic already has an extensive list of ASX 200 clients using the platform.

Dash Digital is a full service digital branding, marketing, web and app development organisation that seamlessly blends creative and development talents across all disciplines – visual design, print graphics, websites, software development and online marketing.

About Tikforce

Tikforce is a Human Resource technology platform that provides businesses a more efficient and complete solution for workforce identity, compliance checks and credentials and qualification screening.

The TikForce platform, Tik.me, is faster, cheaper, lower risk and more comprehensive than traditional systems. For more information please visit: <http://www.tikforce.com/>

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