



NAMESILO TECHNOLOGIES CORP.

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CSE: URL / OTC: URLOF

NameSilo Technologies Corp. Announces 2023 Year End and 2024 Q1 Results Record Annual and Quarterly Revenues

VANCOUVER, BRITISH COLUMBIA – (July 4, 2024) – NameSilo Technologies Corp. (CSE: URL) (PINKSHEETS: URLOF) (the “Company”), one of the largest domain registrars in the world, is pleased to announce the financial results for the year ending December 31, 2023 and the quarter ending March 31, 2024. The financial statements and related management’s discussion and analysis (“MD&A”) can be viewed on SEDAR+ at www.sedarplus.ca.

Financial Highlights of the Company:

The Company experienced financial results in fiscal 2023 as set forth below (all figures in Canadian dollars):

- Record annual revenues of \$48,962,799 for year end 2023 as compared to \$45,003,750 in 2022, an increase of 8.8%. The increase in revenues for 2023 was due to an increase in domains under management, marketplace revenues, and from the sale of ancillary services.
- Gross Profit of \$8,879,213 or 18.1% of revenues vs \$8,016,528 or 17.8% in 2022.
- Operating income of \$1,868,348 in 2023 compared to \$1,965,956 in 2022.
- Net loss of \$1,284,638 in 2023 compared to a net loss of \$2,114,110 in 2022.
- Adjusted EBITDA* of \$2,486,240 for 2023 up 649% as compared to \$332,130 in 2022.
- Total Bookings* of \$49,898,134 in 2023 compared to \$46,408,578 in 2022.
- Total deferred revenues of \$26,264,921 as of December 31, 2023, vs \$25,586,468 at December 31, 2022.

The Company experienced financial results in fiscal Q1 2024 as set forth below (all figures in Canadian dollars):

- Record Revenues of \$12,801,965 for Q1 2024 as compared to \$11,908,958 in Q1 2023, an increase of 7.5%. The increase in revenues for Q1 2024 was due to an increase in domains under management, marketplace revenues, and from the sale of ancillary services.
 - Gross Profit of \$2,661,498 or 20.8% of its revenues in Q1 2024 vs \$2,086,178 or 17.5% in Q1 2023.
 - Record operating income of \$1,132,805 for Q1 2024 compared to \$328,322 in Q1 2023.
 - Net income of \$1,214,490 in Q1 2024 compared to net loss of \$1,817,219 in Q1 2023.
 - Record Adjusted EBITDA* of \$1,379,448 for Q1 2024 up 323% as compared to \$326,369 in Q1 2023.
 - Total Bookings* of \$13,984,557 in Q1 2024 compared to \$12,568,806 in Q1 2023.
 - Total deferred revenues of \$27,447,513 as of March 31, 2024, vs \$26,264,921 at December 31,
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2023.

- Funded two early stage companies: Ola Media Innovations Inc. and Alchemy Labs Inc.

The above financial results for fiscal Q1 2024 reflect the adjustments made in the amended and restated interim financial statements and MD&A for the three months ended March 31, 2024 (the “A&R Financial Statements and MD&A”) due to an overstatement of digital currency gain. The adjustments resulted in a decrease in registry deposits and accumulated other comprehensive loss. The details of the adjustments are set forth in the A&R Financial Statements and MD&A filed on SEDAR+ on July 3, 2024.

NameSilo LLC (“NameSilo”) has grown to over 4.89 million active domains under management and customers in approximately 160 countries. Since acquiring NameSilo in August 2018 the new management team has grown revenues from full year 2017 revenues of approximately \$10.6 million to over \$48.96 million in 2023. Domains under management have grown from 1.85 million to over 4.89 million today. The Company has also invested significant resources to offer new products and services which have helped to increase revenues and improve gross margins. The Company offers hosting services, email products, a free logo maker, security products, several new domain services and more all while maintaining some of the lowest prices in the industry. NameSilo now accepts over 150 payment methods including most major credit cards, Web money payments such as Apple Pay, Venmo, Alipay and more. The Company was also one of the first companies in the industry to accept bitcoin.

NameSilo LLC will focus on adding value-added products to offer customers a one-stop source for essential services related to their domains. The Company believes that these new products will further increase core revenues and margin growth for NameSilo, improve customer retention and improve the value proposition to the customer base.

NameSilo Technologies Corp.

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About NameSilo Technologies Corp. and NameSilo LLC

NameSilo Technologies Corp. invests its capital in companies and opportunities which management believes are undervalued and have potential for significant appreciation. The company makes investments in both public and private markets and focuses on opportunities in a wide variety of industries excluding the resource and resource service sectors. NameSilo does not invest on behalf of any third-party and it does not offer investment advice.

NameSilo LLC is a low-cost provider of domain name registration and management services. As an accredited ICANN registrar, NameSilo is one of the fastest growing domain registrars in the world with approximately 4.89 million active domains under management from approximately 160 countries.

Disclaimer for Forward-Looking Information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding potential future investments by the Company. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements.

***Non-IFRS Financial Measure**

Readers are cautioned that "Adjusted EBITDA" and "total bookings" are measures not recognized under IFRS. Adjusted EBITDA is defined as earnings before interest income, taxes, depreciation and amortization. Management believes Adjusted EBITDA is a useful measure that facilitates period-to-period operating comparisons. Total bookings includes the full amount of cash received from new domain bookings, renewals and other related services. Whereas, under IFRS, the Company records revenue from domain booking and renewal fees on a straight-line basis over the life of the contract term. However, the Company's management believes that "total bookings" provides investors with insight into management's decision-making process because management uses this measure to run the business and make financial, strategic and operating decisions. Further, "total bookings" also provides useful insight into the Company's operating performance on a yearly basis. "Total bookings" do not have standardized meanings prescribed by IFRS and therefore may not be comparable to similar measures presented by other issuers. Readers are cautioned that "Adjusted EBITDA" and "total bookings" are not an alternative to measures determined in accordance with IFRS and should not, on their own, be construed as indicators of performance, cash flow or profitability.

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