

ICESoft Technologies Canada Corp. announces year end and first quarter results showing significant balance sheet improvements and sales increases

CALGARY, ALBERTA, April 11, 2016, ICESoft Technologies Canada Corp. (the “Corporation” or the “Company” or “ICESoft”) is pleased to announce its consolidated financials results for the year ended December 31, 2015 and condensed consolidated financial results for the quarter ended March 31, 2016. Detailed results and Management’s detailed discussion and analysis are now available on SEDAR.

The highlights are as follows:

- ICESoft continues to shift its core business towards subscription income with subscription sales and deferred revenue increasing 34% over Q1 2015;
- During the first quarter, 2016 ICESoft undertook a restructuring that reduced liabilities by 45% (excluding deferred revenue) and reduced anticipated interest expense by approximately \$200,000 annually;
- The legacy business products produced stable revenue with an approximate 85% customer retention rate and a net operating income of \$91,661 for the quarter;
- The new Voyent product has entered beta testing with a second large scale customer with full market roll out planned for Q3 2016.

“We are pleased with the balance sheet improvements ICESoft has made and the demonstrated stability of our base business. We are now actively engaging beta customers for the new Voyent product and preparing to raise additional capital to support our deployment of Voyent” stated Brian McKinney, President and CEO.

About ICESoft Technologies Canada Corp.:

ICESoft Technologies Canada Corp. is a software as a service (“SaaS”) company with approximately USD\$2 million in 2014 revenues and a new software which it is preparing to launch. ICESoft’s current software, which is available as freeware with a pay to use version, is used by some 150,000 developers, 20,000 companies, and some 400 paying customers.

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Forward-Looking Information Advisory

Certain information in this press release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Corporate Changes, Private Placement and shares for debt transactions, assumptions about future economic conditions and courses of action, and the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this material change report describes the Company's expectations as of the date of this news release and accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time.