

# ICESoft Technologies Canada Corp. announces third quarter results. Smart Notification tool launched.

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CALGARY, ALBERTA, October 31, 2016, ICESoft Technologies Canada Corp. (the “Corporation” or the “Company” or “ICESoft”) is pleased to announce the release of its condensed consolidated interim financial results for the quarter and nine months ended September 30, 2016. Detailed results and Management’s detailed discussion and analysis are now available on SEDAR.

The highlights are as follows:

- ICESoft has launched its new smart notification tool, Voyent, and expects material sales traction to take place by Q1 2017;
- Adjusted EBITDA for Q3 2016 improved to -\$8,951 vs -\$133,726 at Q3 2015;
- ICESoft continues to strengthen its balance sheet. From December 31, 2015 to September 30, 2016 total liabilities, excluding deferred revenue decreased by \$1,633,527 or 46%;
- During September 2016, ICESoft closed a non-brokered private placement raising \$175,000 and plans to use the capital to support working capital and the Voyent launch.

“We are pleased to officially launch Voyent to the marketplace and are seeing early interest from major organizations. Further, we are pleased with the results of our Q2 operational restructuring and the near breakeven point that the business is achieving.” 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 \$2million in 2015 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 150,000 developers, 20,000 companies, and 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.*