

ICESoft Technologies Canada Corp. announces first quarter 2017 financial results

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CALGARY, ALBERTA, May 23, 2017, ICESoft Technologies Canada Corp. (the “Corporation” or the “Company” or “ICESoft”) is pleased to announce its consolidated financial results for the quarter ended March 31, 2017. Detailed results and Management’s discussion and analysis are now available on SEDAR.

The quarterly highlights are as follows:

- ICESoft improved its operating loss to \$56,359 vs. \$122,013 during Q1 2016 or 54%;
- The legacy business products produced operating income of \$107,809 in Q1 2017;
- General operating costs were reduced 20% vs. Q1 2016;
- Excluding the planned exit from low margin consulting services, revenue weakened 4% vs Q1 2016 as the market continues to mature for the legacy products;
- ICESoft continues to generate commercial interest in its Voyent product with expected sales in 2017.

“We are pleased with the operating costs reduction ICESoft has achieved. We are actively engaging beta customers for our Voyent product with expected results in the coming months” stated Brian McKinney, President and CEO.

About ICESoft Technologies Canada Corp.:

ICESoft Technologies Canada Corp. is a software as a service (“SaaS”) company. 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.