

ICESoft announces year-end 2019 financial results. Voyent Alert! expanded to 125 municipalities.

CALGARY, ALBERTA, May 7, 2020, ICSOFT Technologies Canada Corp. (the “Corporation” or the “Company” or “ICESoft”) is pleased to announce its consolidated financial results for the years ended December 31, 2019 and 2018. Detailed results and Management’s discussion and analysis are now available on SEDAR.

Annual highlights are as follows:

- ICSOFT’s new Voyent Alert! service is now used by 86 Canadian municipalities as of December 31, 2019, 125 Canadian municipalities as of April 30, 2020.
- The Company continues to deploy capital to achieve Voyent Alert! sales traction
- The Company completed a restructuring and capital raise subsequent to year end that has reduced balance sheet liabilities by \$1.2 million and increased cash by a further \$1.2 million.
- ICSOFT continues to operate with a burn of approximately \$50,000 CAD per month

“We are excited about the traction we are seeing with our new Voyent Alert! Notification Service. Customer feedback continues to be exceptional and we are currently experiencing a 100% renewal rate on all our municipal clients. We look forward to its anticipated contribution to our top and bottom lines.” stated Brian McKinney, President and CEO.

About ICSOFT Technologies Canada Corp.:

ICESOFT Technologies Canada Corp. is a software-as-a-service (“SaaS”) company. ICSOFT’s newest product Voyent Alert! is an affordable Community Alerting Service specifically designed to meet the needs of small to medium sized municipalities, regional governments and campuses. The flexible platform serves the dual purpose of alerting and advising residents during a critical incident as well as providing targeted day-to-day communication services.

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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.