

# ICESoft announces Q1 2020 financial results. Voyent Alert! expanded to 118 municipalities.

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CALGARY, ALBERTA, June 2, 2020, ICSOFT Technologies Canada Corp. (the "Corporation" or the "Company" or "ICESoft") is pleased to announce its consolidated financial results for the three months ended March 31, 2020 and 2019. 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 118 Canadian municipalities
- The Company continues to deploy capital to achieve Voyent Alert! sales traction
- The Company completed a restructuring and capital raise that has reduced balance sheet liabilities and increased cash in the business
- ICSOFT continues to operate with a burn of approximately \$50,000 CAD per month

"Over 35 new communities were on-boarded onto the Voyent Alert! Service in Q1, extending our double digit growth rates for the 7<sup>th</sup> straight quarter." stated Brian McKinney, President and CEO. "System usage continues to expand and we are actively displacing the competition. We look forward to extending these trends."

## **About ICSOFT Technologies Canada Corp.:**

ICESOFT Technologies Canada Corp. is a software as a service ("SaaS") company. ICSOFT'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.*