

ICEsoft announces Q2 2023 financial results.

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CALGARY, ALBERTA, August 29, 2023, ICEsoft Technologies Canada Corp. (the "Corporation" or the "Company" or "ICEsoft") is pleased to announce its consolidated financial results for the three months ended June 30, 2023 and 2022. Detailed results and Management's discussion and analysis are now available on SEDAR.

Quarterly highlights are as follows:

- The Company realized Q2 revenues of \$449,377, a 26% increase over the same period prior year.
- The Company realized a Q2 net operating loss of \$364,774 versus a loss of \$314,470 prior year.
- The Q2 net operating loss is inclusive of a one-time restructuring expense of \$322,881, absent of which a net operating loss of \$81,616 would have been realized.
- Company has realized 11 consecutive quarters of annualized revenue growth

"We continue to experience unprecedented usage and adoption of the Voyent Alert! Notification Service. Customer satisfaction remains exceptionally high, with churn rates below 4%" stated Brian McKinney, President and CEO. "We are excited about our continued revenue growth and are realizing the benefits of our cost mitigation investments over the past nine months."

About ICEsoft Technologies Canada Corp.:

ICEsoft Technologies Canada Corp. (CSE: ISFT) is a software as a service ("SaaS") company.

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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.