



**CSE: CRL**  
**Frankfurt: 7C5**

## **CARL DATA SOLUTIONS INITIATES MONTHLY DRAW DOWN ON AIP CONVERTIBLE DEBENTURE FINANCING**

**September 22, 2016 - Vancouver, British Columbia** - Carl Data Solutions Inc. (CSE: CRL, Frankfurt: 7C5) (öCarlö or the öCompanyö), a developer of Big-Data-as-as-Service (öBDaaSö)-based solutions for Industrial Internet-of-Things (öIoTö), is pleased to announce that the Company has initiated a monthly draw-down of the remaining funds from the senior collateralized convertible notes in the aggregate principal amount of CAD\$2,000,000 (the öNotesö) pursuant to its note purchase agreement dated May 30, 2016 (the öNote Purchase Agreementö) with AIP Asset Management Inc. (öAIPö).

As announced on June 30, 2016, the Company closed the first tranche of the Notes by issuing a note in the aggregate principal amount of \$500,000. After satisfying various closing conditions as set out in the Note Purchase Agreement, Carl has received approval from AIP to initiate a monthly draw-down of the remaining \$1,500,000 of the Notes. During the month of September and as part of the monthly draw, the Company received gross proceeds of \$160,000 from AIP.

Greg Johnston, CEO of Carl, commented, öWe are very pleased to have satisfied AIP's requirements to begin to draw on the ongoing funding. Through this process, AIP has demonstrated a strong understanding of, knowledge of and support for the Company. The continuous financial support provides stability and capital to allow Carl to accelerate its business development by way of strategic acquisitions, the launch of new applications and the expansion of our BDaaS and IoT technology.ö

### **Share Issuance**

The Company is also pleased to announce that it has issued 750,000 common shares at a price of \$0.40 per share to an investor of the Company for a fair value of services of \$300,000, in return for the provision of a limited personal guarantee to AIP by the investor in relation to the Company's Note Purchase Agreement with AIP.

### **About AIP Asset Management Inc.**

AIP is a Toronto based Investment Fund Manager, Portfolio Manager and Exempt Market Dealer with offices and representatives in Toronto, Moscow, Seoul and Dubai.

AIP focuses helping clients, whether institutional investors, hedge funds, family investment offices or retail investors, achieve investment goals. AIP has gained a reputation for its innovative approach to portfolio construction and commitment to investor advocacy. AIP was recently nominated for the Ernst & Young Entrepreneur of the Year Award. AIP has also been named Best Emerging Market Focused Private Investment Firm in North American at the Alternative Investment Awards and was named Best Macro Hedge Fund in Canada at the Hedge Fund Awards sponsored by Barclay Hedge. More information can be found at [www.aipassetmanagement.com](http://www.aipassetmanagement.com).

### **About Carl Data Solutions Inc.**

Carl Data Solutions Inc. is focused on providing next generation information collection, storage and analytics solutions for data centric companies. Building on its recent acquisitions, Flow Works Inc., a company that helps its clients analyze and understand all forms of environmental data through a powerful platform of data collection, monitoring, analysis and reporting tools and Extend to Social Media Inc., a company that specializes in unstructured data analysis from Social Media, Carl develops applications to work with new cloud-based mass storage services and analytics tools (Big-Data-as-a-Service (BDaaS)).

Carl's development platform can accommodate virtually unlimited storage of any type of data. This technology allows Carl to build advanced applications for monitoring, reporting and analysis. Carl's data collection and storage methods allow the company to build smart Software-as-a-Service (SaaS)-based applications that can collect data from many diverse sources and provide deep insight for decision-making purposes. More information can be found at [www.carlsolutions.com](http://www.carlsolutions.com).

On behalf of the Board of Directors:

Greg Johnston  
President, Chief Executive Officer, Director  
Carl Data Solutions Inc.

### **For further information please contact:**

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The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

## **Disclaimer for Forward-Looking Information**

Certain statements in this press release related to the Notes are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as *may*, *should*, *will*, *could*, *intend*, *estimate*, *plan*, *anticipate*, *expect*, *believe* or *continue*, or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the draw-down of the Notes, including whether the full amount of the Notes will be drawn, and whether this source of financing will allow the Company to accelerate its business development by way of strategic acquisitions, the launch of new applications and the expansion of its BDaaS and IoT technology. These statements are only predictions and involve known and unknown risks which may cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking statements, including: the risk that the Company will be able to complete the financing for the Notes, including the risk that the entire amount may not be funded by AIP as expected or at all; that the proceeds from the Notes may be used other than as set out in this news release; the effects of government regulation on the Company's business; risks associated with the Company's ability to obtain and protect rights to its intellectual property; risks and uncertainties associated with the Company's ability to raise additional capital; and other factors beyond the Company's control. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, levels of activity or performance. Further, any forward-looking statement speaks only as of the date on which such statement is made and, except as required by applicable law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of such factors on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. Readers should consult all of the information set forth herein and should also refer to the risk factor disclosure outlined in the Company's continuous filings filed from time-to-time with the British Columbia Securities Commission on SEDAR at [www.sedar.com](http://www.sedar.com).