

CSE:CRL
FSE:7C5
OTC:CDTAF



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CARL DATA SOLUTIONS ANNOUNCES PRIVATE PLACEMENT IN SUPPORT OF NEW PRODUCTIVITY FEATURES FOR APPLICATIONS

This amended news release has been prepared and is being issued to replace, in its entirety, a news release issued by Carl Data Solutions Inc. on August 15, 2017 to disclose that the proposed non-brokered private placement may be completed pursuant the Investment Dealer Exemption (as defined below) in addition to the Existing Security Holder Exemption (as defined below) and other available prospectus exemptions.

August 29, 2017 -Vancouver, British Columbia - Carl Data Solutions Inc. (CSE:CRL, FSE:7C5, OTC:CDTAF) (“Carl” or the “Company”), a developer of Big-Data-as-a-Service (“BDaaS”)–based solutions for data integration, business intelligence, and Industrial Internet-of-Things (“IIoT”) applications, is pleased to announce a proposed non-brokered private placement offering (the “Offering”) to raise up to CDN\$1,560,000 by the issuance of up to 6,000,000 units (each, a “Unit”) at a price of CDN\$0.26 per Unit.

Each Unit of the Offering will be comprised of one common share in the capital of the Company (each, a “Common Share”) and one common share purchase warrant (each, a “Warrant”), each Warrant being exercisable into one Common Share at a price of CDN\$0.40 per share for a two-year period from the date of issuance. Should the Common Shares trade at a price greater than CDN\$0.75 per share for ten consecutive trading days, the Company will have the right to accelerate the expiry of the Warrants by giving notice to the holders of the Warrants by news release that the Warrants will expire on a date that is not less than 30 days from the date notice is given.

A portion or all of the Offering may be completed pursuant to Multilateral CSA Notice 45-313 – *Prospectus Exemption for Distributions to Existing Security Holders* (“CSA 45-313”) and the corresponding blanket orders and rules implementing CSA 45-313 in the participating jurisdictions in respect thereof (collectively with CSA 45-313, the “Existing Security Holder Exemption”).

Subject to applicable securities laws, the Company will permit each person or company who, as of August 14, 2017 (being the record date set by the Company pursuant to Existing Security Holder Exemption), holds Common Shares as of that date to subscribe for Units under the Offering, provided that the Existing Security Holder Exemption is available to such person or company. Qualifying shareholders who wish to participate in the Offering should contact the Company at the contact information set forth below. In the event that aggregate subscriptions for Units under the Offering exceed the maximum number of securities to be distributed, then Units will be sold to qualifying subscribers on a pro rata basis based on the number of Units subscribed for.

In addition to the Existing Security Holder Exemption, a portion or all of the Offering may be completed pursuant to Multilateral CSA Notice 45-318 – *Prospectus Exemption for Certain Distributions through an Investment Dealer* (“CSA 45-318”) and the corresponding blanket orders and rule implementing CSA 45-318 in the participating jurisdictions in respect thereof (collectively with CSA 45-318, the “Investment Dealer Exemption”). As at the date hereof, the Investment Dealer Exemption is available in each of the Provinces of Alberta, British Columbia, Saskatchewan, Manitoba and New Brunswick. Pursuant to CSA 45-318, each subscriber relying on the Investment Dealer Exemption must obtain advice regarding the suitability of the investment from a registered investment dealer.

In addition to conducting the Offering pursuant to the Existing Shareholder Exemption and the Investment Dealer Exemption, the Offering will also be conducted pursuant to other available prospectus exemptions.

There is no minimum number of Units or minimum aggregate proceeds required to close the Offering.

Management anticipates that the Company will allocate the net proceeds of the Offering as follows: 80% for implementing new advanced features to its FlowWorks application and 20% for general working capital purposes. Finder's fees may be paid in connection with the Offering.

The Company expects that a portion of the net proceeds of the Offering will allow Carl to continue implementing new advanced features into its FlowWorks application. The Multi-Site Event Finder tool that was just released in the latest version of FlowWorks is a prime example of new cost cutting, time savings features that are now available to all current users of the FlowWorks application.

There is no material fact or material change of the Company that has not been generally disclosed.

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals. All securities issued in connection with the

Offering will be subject to a statutory hold period expiring on the date that is four months and one day after closing of the Offering. Any participation by insiders in the Offering would be a related party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About FlowWorks

FlowWorks is a powerful Software-as-a-Service ("SaaS")-based application for collecting, monitoring and analyzing all types of environmental data. FlowWorks is flexible, affordable and easy-to-use compared to competing software packages. The FlowWorks Application has the unique ability to collect data from all types of monitoring equipment, gauges and sensor hardware, SCADA systems and other sources of public and private data to merge the information into a single platform to perform comprehensive analytics and reporting, saving time and money for the end user. More information on the FlowWorks Application can be found at www.FlowWorks.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, Carl helps its clients analyze and understand all forms of environmental data through a powerful platform of data collection, monitoring, analysis and reporting tools.

Carl Data continues to develop applications to work with new cloud-based mass storage services and analytics tools (Big-Data-as-a-Service (BDaaS) to provide scalability for municipalities, utilities and other industrial verticals. These 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.

On behalf of the Board of Directors:

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

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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 Offering and the securities issuable thereunder 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 proceeds to be raised pursuant to the Offering, anticipated payment of the finder’s fees, resale restrictions relating to the securities to be issued and the use of proceeds of Offering and availability of the exemption from the formal valuation and minority shareholder approval requirements of MI 61-101. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding the Company’s ability to complete the Offering, including the risk that the Offering may not be completed as expected or at all, that the proceeds of the Offering may be used other than as set out in this news release and other factors beyond the control of the Company. Such forward-looking statements should therefore be construed in light of such factors, and the Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.