



CSE: CRL
FSE: 7C5
OTC:CDTAF

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CARL DATA SOLUTIONS ANNOUNCES CLOSING OF DEBT SETTLEMENT

January 18, 2018 -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 applications, is pleased to announce that the Company issued Brian Lofquist, a director and officer of the Company’s wholly-owned subsidiary, FlowWorks Inc. (the “Subsidiary”) 99,267 common shares of the Company at a deemed price of CDN\$0.31 per share as full and final payment and satisfaction of the debt of the Subsidiary (the “Debt Settlement”). The Subsidiary was indebted to Mr. Lofquist in the aggregate amount of US\$24,175 for unpaid remuneration for services performed by Mr. Lofquist as an employee of the Subsidiary during the months of July through November 2017.

The Debt Settlement was a “related party transaction” within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Debt Settlement was exempt from the valuation requirement of MI 61-101 by virtue of the exemptions contained in (i) Section 5.5(a) of MI 61-101 in that the fair market value of the Debt Settlement did not exceed 25% of the Company’s market capitalization and (ii) section 5.5(b) of MI 61-101 as the Company’s common shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(1)(a) of MI 61-101 in that the fair market value of the Debt Settlement did not exceed 25% of the Company’s market capitalization. As the material change report disclosing the Debt Settlement is being filed less than 21 days before the transaction, there is a requirement under MI 61-101 to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company it was necessary to immediately close the Debt Settlement and therefore, such shorter period was reasonable and necessary in the circumstances to improve the Company’s and the Subsidiary’s financial position.

All of the securities issued in connection with the Debt Settlement are subject to a statutory hold period of four months and one day.

None of the securities sold in connection with the Debt Settlement 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 Carl Data Solutions Inc.

Carl Data Solutions Inc. an Industrial IoT (IIoT) company 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, reporting, and predictive analysis 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 and 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.