

CSE:CRL
FSE:7C5
OTC:CDTAF



CARL DATA SIGNS LOI TO ACQUIRE ASTRA SMART SYSTEMS TO ENHANCE IIOT E2E SOLUTIONS AND BLOCKCHAIN DEVELOPMENT

May 1, 2018 – Vancouver, British Columbia – Carl Data Solutions Inc. (CSE:CRL, FSE:7C5, OTC:CDTAF) (“Carl Data” or the “Company”), has entered into a letter of intent (the “LOI”) to acquire (the “Acquisition”) Astra Smart Systems Inc. (“Astra”), a technology company that manufactures environmental monitoring devices, produces “Big Data” software applications and runs a data center which can host over 1,000 servers.

Greg Johnston, Carl Data’s President and CEO, commented “The location of Astra’s data center and manufacturing facility for Industrial Internet of Things (IIoT) devices, along with their product line makes this an attractive asset for us. The Acquisition will help us advance and mass produce our own IIoT devices. Astra is also researching machine-to-machine (M2M), smart contract and blockchain products to build next generation distributed data storage solutions. We plan to integrate Astra’s existing IP into our own to accelerate our expansion into new verticals. Astra has seen amazing growth in a very short period of time. We expect that with our support, Astra’s revenues will quickly grow beyond the \$115,000 per month it is currently generating.”

Based in Trail, British Columbia, Astra is part of [“Metal Tech Alley”](#) a cluster of over 80 companies focused on producing sustainable technologies for resource development that are taking advantage of affordable leasing, great human resource and industry incentives for the West Kootenay region through the Columbia Basin Trust. Astra produces advanced environmental sensors and devices, while developing complimentary data-centric software. It also runs a data hosting center. By combining expertise and product lines, Astra and Carl Data will bring to market fully integrated end-to-end (E2E) environmental monitoring solutions for problems such as air quality, flooding and drought.

Pilar Portela, CEO of Astra, stated “We are really excited to team up with Carl Data. Our combined resources will strengthen our product offerings, expediting delivery and support. This partnership will present a stronger E2E solution that will benefit all of our clients and bridge the IIoT software and hardware markets by providing integrated solutions.”

The consideration payable in connection with the Acquisition will be determined upon completion of the Company’s due diligence, which will be conducted over the next thirty days. On completion of the Acquisition, Astra will continue operating as a wholly-owned subsidiary of Carl Data.

Pursuant to the LOI, Carl Data and Astra have agreed to use their commercial best efforts to formulate a structure for the Acquisition that will comply with all necessary legal and regulatory requirements, minimize or eliminate adverse tax consequences and be as cost effective as possible. It is anticipated that the LOI will be superseded by a definitive agreement between Carl Data and Astra and that such agreement will include representations, warranties and covenants typical for a transaction of similar nature to the Acquisition as well as customary conditions precedent, including satisfactory completion of due diligence and receipt of any required consents and approvals for the Acquisition.

About Astra Smart Systems Inc.

Astra is located at the i4C Innovation building, an Industrial IoT lab, production and development facility located in Trail, BC, Canada. Astra's mandate is to develop end to end solutions for complex industrial challenges.

Astra's facility sits along the newly established Metal Tech Alley, a corridor of high-technology ventures focused on industrial innovation, right across from the regional Trail Airport (YZZ) and with railway access to the US border at only seven kms away. Astra offers custom-designed infrastructure, equipment, and professional services for industrial Internet of Things applications. More information can be found at <http://astra.earth>.

About Carl Data Solutions Inc.

Carl Data Solutions Inc. is 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, Director
Carl Data Solutions Inc.

For further information please contact:

Kimberly Bruce
Corporate Communications
Carl Data Solutions Inc.
Telephone: (778) 379-0275
Email: kimberly@carlsolutions.com

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 and Future-Oriented Financial Information and Financial Outlook Information

Certain statements in this press release are forward-looking statements and are prospective in nature and contain future-oriented financial information and financial outlook information (collectively, "FOFI") about the growth in Astra's revenues in the future. 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 proposed Acquisition; the continued operation of Astra following the Acquisition; the expected benefits to the Company and Astra's business operations of the Acquisition; the Company's plans with respect to Astra's integration following the Acquisition; the parties' ability to formulate a structure for the Acquisition and enter into a definitive agreement; satisfaction of the conditions precedent to closing of the Acquisition; and the anticipated benefits of the Acquisition. Forward-looking statements are subject to a number of risks and uncertainties that may cause our actual results to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the Acquisition not completing; the benefits to the Company and Astra's business operations of the Acquisition not being realized; the Company's plans with respect to Astra's integration following the Acquisition falling through or not taking place as expected; Astra not being operated as a wholly-owned subsidiary of the Company following the Acquisition; the parties not formulating a satisfactory structure for the Acquisition or entering into a definitive agreement; the conditions precedent to closing of the Acquisition not being satisfied; the Acquisition not benefiting the Company as expected or at all; the ability of the Company to establish a market for its services; competitive conditions in the industry; general economic conditions in Canada and globally; the inability to secure additional financing; competition for, among other things, capital and skilled personnel; potential delays or changes in plans with respect to deployment of services or capital expenditures; the possibility that government policies or laws may change; technological change; risks related to the Company's competition; the Company's not adequately protecting its intellectual property; interruption or failure of information technology systems; and regulatory risks relating to the Company's business, financings and strategic acquisitions. The information contained herein and any forward-looking statement or FOFI speaks only as of the date on which it is made and is subject to change. We disclaim any intent or obligation to update any forward-looking statement or any FOFI, whether as a result of new information, future events or results or otherwise, except as may be required by applicable securities laws. Although we believe that the assumptions inherent in the forward-looking statements and FOFI are reasonable, forward-looking statements and FOFI are not guarantees of future performance and accordingly, undue reliance should not be put on such statements due to their inherent uncertainty.