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FSE: 7C5
OTC:CDTAF

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CARL DATA SOLUTIONS ANNOUNCES CLOSING OF DEBT SETTLEMENT AND ISSUANCE OF BONUS SHARES

October 31, 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 to McKenzie LK Management & Consulting Ltd. (“McKenzie”), a company owned by Craig Tennock, a director of the Company, 330,000 common shares in the capital of the Company (each, a “Share”) at a deemed price of \$0.10 per Share, as full and final payment and satisfaction of debt of \$33,000 (the “McKenzie Settlement”), which debt was for unpaid remuneration for services performed by McKenzie.

In addition, the Company issued 214,285 Shares, at a deemed price of \$0.14 per Share, to Scharfe Holdings Inc. as a signing bonus in connection with a loan agreement previously provided by Scharfe Holdings Ltd. (the “Bonus Issuance”).

The McKenzie 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 McKenzie Settlement was exempt from the valuation requirement of MI 61-101 by virtue of the exemptions contained in section 5.5(b) of MI 61-101 as the Company’s 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 McKenzie Settlement did not exceed 25% of the Company’s market capitalization. As the material change report disclosing the McKenzie 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 McKenzie Settlement and therefore, such shorter

period was reasonable and necessary in the circumstances to improve the Company's financial position.

All of the securities issued in connection with the McKenzie Settlement and the Bonus Issuance are subject to a statutory hold period of four months and one day. None of the securities sold in connection with the McKenzie Settlement and the Bonus Issuance 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, 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.