



CSE: CRL  
FSE: 7C5  
OTC: CDTAF

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## CARL DATA SOLUTIONS ANNOUNCES PRIVATE PLACEMENT OF UNSECURED CONVERTIBLE DEBENTURES

**December 31, 2018 - Vancouver, British Columbia** - Carl Data Solutions Inc. (CSE:CRL, FSE:7C5, OTC:CDTAF) (“**Carl Data**” 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 it has closed a non-brokered private placement (the “**Offering**”) of unsecured convertible debentures (the “**Debentures**”) for total aggregate proceeds of \$600,000.

The terms of the Debentures include:

- a maturity date one year from the date of issuance (the “**Maturity Date**”) and the principal amount of the Debentures, together with any accrued and unpaid interest, will be payable on the Maturity Date, unless earlier converted or prepaid in accordance with their terms;
- the Debentures bear interest (the “**Interest**”) at the rate of 12% per annum, which Interest will be payable on the Maturity Date, unless earlier converted or prepaid;
- the principal amount of the Debenture, together with all accrued and unpaid interest thereon, is convertible into common shares of the Company (each, a “**Share**”) at the option of the holder at a conversion price of \$0.15 per Share, subject to the Company’s right to earlier prepayment; and
- the principal amount may be prepaid by the Company, without penalty, on not less than ten (10) days’ prior written notice by the Company, after delivery of such notice the Debentures may no longer be converted.

The proceeds of the Offering are expected to be used in connection with the Company's securities exchange agreement dated June 8, 2018 among the Company, Astra Smart Systems Corp. ("Asta") and Astra's shareholders, as further detailed in the Company's June 19, 2018 press release, and to repay a loan made in favour of the Company by Scharfe Holdings Ltd., as further detailed in the Company's July 19, 2018 press release.

None of the securities to be issued in the Unit Offering will be registered under the *United States Securities Act of 1933*, as amended (the "**1933 Act**"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where 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 Data 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](http://www.CarlSolutions.com).

### **On behalf of the Board of Directors:**

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

### **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 use of proceeds of the Offering. Such statements are qualified in their entirety by the inherent risks and uncertainties that the proceeds*

*of the Offering may be used other than as set out in this news release and such other factors beyond the direct 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.*

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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.