



FOR IMMEDIATE RELEASE
Thursday August 13, 2020

Carl Data Solutions Investor Update August 2020

VANCOUVER, BC -- Carl Data Solutions Inc. (CSE:CRL, FSE:7C5, OTC:CDTAF) ("Carl Data"), is pleased to provide the following updates regarding previously released information on ongoing projects and opportunities.

Following the COVID 19 Pandemic lockdown and subsequent economic uncertainties, Carl Data continues to enjoy a diverse and stable customer base. There have been no contract cancellations and opportunities prior to the pandemic remain in place today. Specifically, there are four previously announced actions that the company continues to move forward on in addition to the promotion and expansion of our core products and services:

Sulogla partnership for Parex Colombia pipeline safety renewal project – Sulogla has been acquired by EGC Colombia SAS another corporation incorporated in Colombia, which required a change in how the companies will work together. EGC Colombia SAS and Carl will create a Joint Venture, Special Purpose company to handle the contract logistics as well as the collection and disbursement of funds relating to Parex Colombia and all future work awarded jointly to the companies. The current articles of the new company are in a draft form waiting for approval from both partners.

InfoCube Acquisition – The acquisition details remain unchanged and the deal is set to go ahead with a new closing date of no later than Aug 30, 2020. Both companies have made adjustments to their respective business plans in response to the COVID 19 Pandemic and after additional due diligence are targeting the end of August to close the acquisition. The acquisition details are as follows:

The proposed deal is a share exchange where Carl Data will issue 1.25 million common shares to the current shareholders of InfoCube (the "Vendors") in exchange for 100% of InfoCube's issued and outstanding shares. There are also two incentive/performance clauses to the deal where on the third anniversary of the closing of the transaction:



- i. If at the third anniversary, InfoCube's EBITDA in its most recently completed fiscal year is greater than CDN\$375,000, Carl Data will issue additional common shares to the Vendors equal to 3 times the amount calculated as the EBITDA minus CDN\$375,000 then divided by its Share Price as defined below; and
- ii. In addition to this, if at the third anniversary, InfoCube's EBITDA in its most recently completed fiscal year is greater than CDN\$2,000,000, Carl Data will issue additional common shares to the Vendors equal to 4 times the amount calculated as the EBITDA minus CDN\$2,000,000 then divided by its Share Price. Share Price will be determined by calculating the average 15 day closing price for Carl Data's common shares as traded on the Canadian Securities Exchange for the period leading up to the third anniversary.

Wastewater Based Epidemiology (WBE) – Carl Data through its subsidiary FlowWorks, continues to refine its application to operate as an alarming and analysis platform for monitoring SARS-CoV-2, the virus responsible for COVID 19 in wastewater from collected samples. FlowWorks already collects information from many North American cities that can also be used in understanding the scope and concentration of the virus. The company has adapted its Infinity Inflow and Infiltration (I&I) product to assist with calculations related to WBE.

Fresh Water Data Commons (FWDC) – Carl Data and its subsidiary Astra Smart Systems, have begun work on Milestone 5 of the project which is expected to be completed in March of 2021. The current milestone includes ongoing testing of the data collection hardware and supporting telemetry, scripting and application programming interfaces (API's) for integration with other applications and services, native integration with Microsoft Power BI and Excel and the launch of the commercialization phase of the project by the participating Consortia Partners. Commercialization of the new platform and application now called "FlowH2O", is an especially important milestone in the project. "The improvements and additions to the existing IP through the FWDC has opened a myriad of new commercial opportunities, from the capacity to re-purpose it so we can aggregate data to improve supply chain in hard hit COVID-19 areas, to a larger scale of analytics on water as climate change affects many resource industries worldwide" commented Pilar Portela, President of Astra Smart Systems.

"We are very busy working on the most interesting and ambitious projects the company has ever undertaken", commented Greg Johnston, President and CEO of Carl Data. "Our team has quickly adapted to the current conditions dictated by the pandemic allowing the company to



complete existing projects on time and on budget while continuing to pursue additional opportunities”, added Johnston.

About Carl Data Solutions

Carl Data Solutions Inc. is an Industrial IoT (IIoT) and Big Data as a Service (BDaaS) company that provides next generation collection, storage and analytics solutions for data-centric organizations. Carl Data, through its subsidiaries Astra Smart Systems and FlowWorks Inc, helps clients analyze and model environmental data through a powerful end-to-end network of custom sensor arrays combined with SaaS based monitoring, reporting, and predictive modelling applications.

Carl Data works with new cloud-based mass storage services and machine learning (AI) analytical tools to provide the scalability required to effectively monitor very large amounts of

data collected by both government and industry. The software suite saves clients time and money by aggregating information from any sensor or source to create a real-time decision support system with deep insights into how to protect infrastructure and assets. More information can be found at www.CarlSolutions.com.

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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.