



FOR IMMEDIATE RELEASE  
Thursday January 27, 2021

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DISSEMINATION IN THE UNITED STATES**

## **CARL DATA PROPOSES PRIVATE PLACEMENT**

**January 27, 2021 - 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 (“IIoT”) applications, is pleased to announce that it intends to raise gross proceeds of up to \$2,900,000 through a non-brokered private placement of up to 19,333,333 units (the “Units”) of the Company at a price of \$0.15 per Unit (the “Private Placement”). Each Unit will consist of one common share (a “Share”) and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one Share for a period of two years from the date of issuance (the “Warrant Expiry Date”) at an exercise price of \$0.25 per Share. The company intends to use these proceeds for general working capital purposes. The Company also intends to settle debts of up to \$1,200,000 with current creditors for a total of up to 8,000,000 Units of the same price and composition.

The Warrant Expiry Date may, at the Company’s option, be accelerated at any time after the date that is four months and one day following the Closing Date provided that the Shares have closed at a price of \$0.55 or higher for a period of 15 consecutive trading days on the Canadian Securities Exchange (the “CSE”), provided that: (i) the Company disseminates a press release providing notice of its intention to accelerate the Warrant Expiry Date; and (ii) the accelerated Warrant Expiry Date is not earlier than the 30th day after the date of dissemination of such press release.

In addition to the Private Placement, the Company announces that it intends to raise gross proceeds of \$400,000 through the sale of various convertible debentures with a term of two years and an interest rate of 10% per year compounded annually and a conversion price of \$0.15 per Share.

All securities issued by the Company will be subject to a hold period of four months plus one day in accordance with Canadian securities laws. The private placement is subject to receipt of all necessary approvals, including board approval and the approval of the CSE.

### **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 Corp. 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](http://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.

This press release contains certain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. In particular, forward-looking statements in this press release include, but are not limited to, the statements of the number of Units that Carl Data plans to sell and the expected use of funds.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including, without limitation, risks with respect to world markets not responding to Carl Data’s securities offering or product offering in as positive a manner as expected, the inability of the various partners and stakeholders to complete their communications work, the potential that the Company may lose the confidence of municipal partners in its services; competitive conditions in the industry; general economic conditions in Canada and globally; the inability to secure additional financing if and when needed; competition for, among other things, capital and skilled personnel; potential delays or changes in plans with respect to deployment of services or capital expenditures; 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. Any forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.



This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to a U.S. Person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.