



## **Carl Data Solutions releases Q3 – 2022 financial results and operational highlights include revenue increase expense decrease and strategic growth news**

**VANCOUVER, BC, May 30, 2022** — Carl Data Solutions Inc. (CSE:CRL, FSE:7C5, OTC:CDTAF) (“Carl Data Solutions” or the “Company”), a leader in AI-driven predictive analytics for industrial and Smart City infrastructure applications that rely on time-series data, today released financial and operational highlights for its quarter ended March 31, 2022. Condensed Consolidated Interim Financial Statements for the nine-month period ended March 31, 2022 and Management’s Discussion & Analysis have been filed at [www.sedar.com](http://www.sedar.com).

### **Management commentary and forward-looking statements**

“With the announcement of our Q3 – 2022 results, our latest quarter shows positive revenue momentum respectively of 24% and 18% over the past two most recent quarters. This occurred prior to the launch of the first of our new generation of AI-enabled predictive analytics software products for managing critical infrastructure,” said Carl Data Solutions’ CEO Jean Charles Phaneuf.

“On January 25 we announced the largest sale in our history. It is a two-year contract renewable on a recurring annual basis with the Los Angeles County Sanitation Districts, a California agency that services 5.6 million people. Covering approximately 850 square miles and encompassing 78 cities and unincorporated areas in Los Angeles County, the agency operates and maintains a regional wastewater collection system which includes approximately 1,400 miles of sewers, 48 pumping plants and 11 wastewater treatment plants,” he said.

Collectively, the Sanitation Districts treat about 400 million gallons of water per day, which is enough to fill the famous California Rose Bowl stadium nearly five times each day. Over the last 50 years, the Los Angeles Sanitation Districts have been the USA’s largest producer of recycled water – a worthy accomplishment given the impacts of climate change on southern California’s watersheds.

“On April 1, we secured our second-largest recurring sale ever to another large American Smart City through a partner with a national footprint in infrastructure projects,” stated Phaneuf.

“It is also worth noting that Carl Data Solutions’ expenses for the nine-month period ended March 31, 2022 declined by 30% from the same time period in fiscal year 2021,” said Phaneuf. “We continue to monitor expenses closely to ensure we can capitalize on new product development.”

“On May 4,” continued Phaneuf, “we announced the general availability of Auto I&I. Auto I&I was successfully Beta-tested with Carl Data Solutions’ multi-national infrastructure engineering partner AECOM and is now used by York Region for its long-term flow monitoring program. This is one of the largest and most advanced flow and rainfall monitoring programs in North America. In the coming months we will continue to announce new products that further enhance growth opportunities.”

“Our strategic partnership agreement with Montreal-based K2 Geospatial (“K2”), the makers of the JMap spatial analysis mapping integration platform, is another bellwether for future growth,” said Phaneuf. “K2’s customer base includes 500 organizations, including more than 350 cities and municipalities, seaports, airports, road authorities and utilities across North America and Europe. Joint presentations and webinars to K2’s customers over this past quarter have yielded a number of high-potential sales opportunities that we are actively pursuing.”

### **Financial highlights for Q3 – 2022 ended March 31, 2022**

- The Company recognized Revenue of \$448,482 in Q3 – 2022
- Q3 – 2022 Revenue is up from \$362,880 in Q2 – 2022 and also up from \$380,970 in Q1 – 2022
- The Company’s expenses for the nine-month period ended March 31, 2022 totalled \$3,003,631. Expenses decreased substantially from the comparable prior year period’s total of \$3,900,696
- The Company recognized a Comprehensive Loss of \$517,025 in Q3 – 2022
- Q3 – 2022 Comprehensive Loss is down from \$615,206 in Q2 – 2021 and also down from \$687,152 in Q1 – 2022
- The Company’s Cash on Hand at the end of Q3 – 2022 is \$1,361,332, down 12% from \$1,553,457 at the end of Q2 – 2022

### **Operational highlights for Q3 – 2022 ended March 31, 2022.**

- On January 25, the Company announced the largest-ever transaction in its history, a software sale to multi-city wastewater infrastructure utility serving 5.6 million people. On March 9, the Company further announced the customer for this record sale was the Los Angeles County Sanitation Districts, which awarded a two-year contract, renewable thereafter on an annual basis
- On February 3, the Company announced it had hired Industrial Internet of Things (IIoT) expert David Fromont as Vice President, Technology and Business Solutions to crystalize commercial opportunities for its newest generation of software
- On February 23, the Company announced the signing of a strategic partnership agreement with Montreal-based K2 Geospatial (“K2”) involving technology integration and co-marketing. K2’s customer base includes 500 organizations, including more than 350 cities and municipalities, seaports, airports, road authorities and utilities across North America and Europe

## **About Carl Data Solutions Inc.**

Trusted since 2014 to provide environmental monitoring to many of the largest water utilities in the U.S and Canada, Carl Data Solutions has evolved into a leader in AI-driven predictive analytics for industrial and Smart City infrastructure applications that rely on time-series data. The company serves its customers via a trusted partner network that includes engineering and IT services companies like AECOM, Core & Main, Kerr Wood Leidal, K2 Geospatial and CSL Services.

Carl Data Solutions software performs real-time analysis, checks flow monitoring status, sets alarms through a single interface, accepts all types of data from any source and offers predictive and prescriptive analytics. From real-time, historic, wireless, satellite and SCADA data to public data sets including USGS, NOAA and weather forecasts – it doesn't matter where the data originates – Carl Data Solutions transforms it into actionable information. 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. Forward-looking information is based on certain key expectations and assumptions made by the management of Carl Data Solutions, including the expectation of future revenue growth. Although Carl Data Solutions believes that the expectations and assumptions upon which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Carl Data Solutions can provide no assurance that they will prove to be correct. Any forward-looking statements contained in this press release are made as of the date of this press release. Carl Data Solutions 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.