



infinitii ai reports 25% sales increase, 11% expenses decrease for F2024-Q1

Nov. 29 Annual General Meeting presented professional services and innovation showcase initiatives to address new market verticals, both aimed at further accelerating revenue growth

VANCOUVER, BC, NOV. 30, 2023 — Upon completion of its Annual General Meeting (“AGM”) yesterday, today infinitii ai inc. (“infinitii ai” or the “Company”) (CSE:IAI, FSE:7C5, OTC:CDTAF), a leader AI-driven predictive analytics software for Smart City water and Smart Industry infrastructure applications that rely on time-series data, released financial highlights for the period ended September 30, 2023. A complete set of September 30, 2023 Consolidated Financial Statements and Management's Discussion & Analysis has been filed at www.sedarplus.ca.

Management’s quarterly commentary and new revenue initiatives

“In the first quarter of 2024 infinitii ai increased revenue 25% while decreasing expenses by 11% compared to the same quarter of last year, continuing a trend established in FY2023 of double-digit software license revenue gains alongside judicious use of cash,” said CEO Jean Charles Phaneuf, adding that the cash required by the Company’s operating activities decreased by 37% compared to the same period in the previous year.

“To accelerate revenues in 2024, we presented two corporate initiatives at our Nov. 29 AGM continued Phaneuf. “infinitii ai is creating a professional services division to speed up adoption of our products by customers that lack our data science and AI expertise for time-series data applications. This new business unit will allow us to increase our footprint within the water industry and grow into new smart systems verticals as we identify opportunities that leverage our intellectual property.”

“Our AGM presentation also included an innovation showcase to demonstrate upcoming capabilities for the smart industry sector,” stated Phaneuf. “Our latest developments are designed to expand real-time predictive data intelligence capability from macro views of infrastructure operations to micro views of individual pieces of mission-critical equipment commonly found in energy and manufacturing industries.”

Financial highlights and year-over-year results for F2024-Q1

- For the period ended September 30, 2023, the Company generated \$534,144 in revenues compared to \$426,026 for the period ended September 30, 2022, a 25% increase driven by the successful renewal of an infinitii flowworks data services contract with Miami-Dade County and boosted monthly revenue from the 33-month, \$1.5 million contract with Peel Region won in January of 2023 through a strategic partnership with SCG Flowmetrix.
- Monthly average revenue from contracted and subscription customers increased by 21% compared to the period ended September 30, 2022.
- Operating expenses of \$785,839 for the three-month period ended September 30, 2023, declined 11% compared to \$883,330 in the three-month period ended September 31, 2022, which has been the pattern for the past fiscal year.
- During the three-month period ended September 30, 2023, the cash required by the Company's operating activities of \$329,904 decreased by 37% compared to the same period in the previous year.
- The F2024-Q1 operating loss was \$251,695, the second lowest quarterly operating loss for the Company in eight years.

About infinitii ai inc.

Trusted since 2014 to provide environmental monitoring to many of the largest water infrastructure utilities in the U.S. and Canada, infinitii ai has evolved into a machine learning software leader that serves water utility customers in cities and municipalities including Toronto, Seattle, Miami-Dade County, Montreal, Boston, Dallas, Region of Peel, York Region and Los Angeles County, among others. The Company services customers via a trusted partner network that includes engineering and IT services companies like AECOM, Core & Main, Kerr Wood Leidal Ltd., K2 Geospatial and SCG Flowmetrix.

infinitii ai 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 (what will happen) and prescriptive (what should happen) analytics. Whether it's real-time, historic, wireless, satellite, SCADA or public data sets including USGS, NOAA and weather forecasts – it doesn't matter where the data originates, infinitii ai transforms raw data into actionable information. Visit www.infinitii.ai to learn more.

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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.

Forward-looking statements

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 infinitii ai, including the expectation of future revenue growth. Although infinitii ai 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 infinitii ai 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. infinitii ai disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws.