

BEACN Announces Q3 Results

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BEACN sees Q3 gross profit increase by 16% year over year with year-to-date revenue ahead by 14%

VICTORIA, BC / ACCESSWIRE / November 29, 2024 / BEACN Wizardry & Magic Inc. (TSX-V: BECN) (“BEACN” or the “Company”) is pleased to announce increased gross profit margin 52% (2023 - 40%), due to the introduction of a higher margin product ([BEACN Studio](#)) and an increase in the share of direct-to-consumer sales on its Shopify platform. Revenue in the quarter was down compared with last year due to stockout on its best-selling BEACN Mic in the US from mid-July 2024 to mid-August 2024.

The nine-month period achieved revenue of \$2,268,241, an increase of more than 14% (2023 - \$1,981,810), and gross profit of \$960,820 (42%) (2023 – gross profit of \$827,732 (42%) and a net loss of \$1,214,966 (2023 - loss of \$1,708,863). Further information is available from the Company’s financial statements for the nine months ended September 30, 2024, available under the Company’s profile on SEDAR at www.sedarplus.ca.

"Our goals for the year included improving profit margin and bringing new product to the market. Achieving these goals in Q3 is a significant step towards our goal" says BEACN CEO, Craig Fraser.

[BEACN](#) plans to add more B2B sales partners and expects to see strong consumer sales in the final quarter of 2024.

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About BEACN

BEACN (TSX-V: BECN), a Victoria BC based consumer electronics company, develops innovative audio equipment, peripherals and technology for gamers, live streamers, and content creators. BEACN is committed to delivering premium products that enable everyone to produce studio-quality content. BEACN's award-winning product ecosystem includes BEACN Mic,

BEACN Mic Stand, BEACN Mix and BEACN Mix Create. BEACN is listed on the TSXV under the symbol BECN.

Cautionary Note Regarding Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking statements"). The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates", or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. These forward-looking statements include, among other things, statements relating to: (a) [B2B Retail Strategy]; (b) [Online, Direct to Consumer Sales Strategy]; (c) [Product Design & Introduction]; and (d) [Quarterly Earnings].

Such forward-looking statements are based on a number of assumptions of management, including, without limitation: (a) [Company's cost and timing expectations are accurate]; (b) [Company will be successful in the deployment of its resources and personnel]; (c) [Company's ability to maintain manufacturing volume for its products and its ability to sustain sales of products to customer]; and (d) [general economic and market conditions will not change in an adverse manner; political and regulatory stability including in financial and capital markets]. Additionally, forward-looking statements involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: (a) [risks that the supply chain disruption that may lead to a shortage of inventory for sale and/or delay introduction of new product]; (b) [risks that economic or other factors beyond the control of the Company may influence the purchasing behavior of customers]; (c) [risks that the volatility of global capital markets may adversely impact the Company's business and operations]; and (d) [risks that the Company could face technology or software disruptions].

The forward-looking statements contained in this press release represent management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this press release. Neither the Company nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this press release by

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