

BeWhere Holdings Inc. Reports Third Quarter 2022 Results

Toronto, Ontario--(Newsfile Corp. - November 23, 2022) - [BeWhere](#) (TSXV: BEW) (OTCQB: BEWFF) ("**BeWhere**" or the "**Company**"), a Mobile Internet of Things (M-IoT) company is pleased to announce its financial results for three and nine months ended September 30, 2022.

Owen Moore, CEO and Co-Founder stated, "Key performance indicators improved across the board, with Recurring revenue growth of 41% year over year in the third quarter, resulting in record income of \$216,771".

Chris Panczuk, COO and Co-Founder stated, "We are pleased with the results as the company recorded highest ever quarterly Gross profit". He further noted "The Company improved cash position during the nine months, by \$681,808 to \$3,240,481".

Third Quarter 2022 Highlights

- **Total Revenue increased by 9% year over year** - Total Revenue for the three months ended September 30, 2022, was \$2,648,541 compared to \$2,421,851 for the same period in 2021: an increase of \$226,690.
- **Recurring Revenue increased by 41% year over year** - Recurring Revenue for the three months ended September 30, 2022, was \$1,044,624 compared to \$739,663 for the same period in 2021: an increase of \$304,961.
- **Gross Profit increased by 84% year over year** - Gross profit for the three months ended September 30, 2022, was \$997,221 compared to \$542,035 for the same period in 2021: an improvement of \$455,186.
- **Net operating income increased by 49% year over year** - The Company recorded net operating income for the three months ended September 30, 2022, of \$216,771 compared to \$145,132 for the same period in 2021: an increase of \$71,639.

	Three months ended September 30		Nine months ended September 30	
	2022	2021	2022	2021
Total Revenue	2,648,541	2,421,851	7,742,812	6,431,110
Gross profit	997,221	542,035	2,612,819	1,585,051
Net profit	216,771	145,132	387,465	239,316
EPS - basic	0.00	0.00	0.00	0.00

About BeWhere

[BeWhere](#) (TSXV: BEW) (OTCQB: BEWFF) is a Mobile Internet of Things ("M-IoT") solutions company that designs and sells self-powered hardware with sensors and software applications. Our solutions serve two main markets: (1) Asset Tracking, consisting of remote location tracking various non-powered fixed and movable assets such as trailers, dry vans etc., and (2) Connected Sensors, to remotely track information on assets for water pressure, water detection and soil moisture. BeWhere's devices use the latest available cellular technologies (LTE-M and NB-IoT) to transmit collected data into mobile applications and cloud-based platforms, at a much lower cost than traditional cellular networks. BeWhere also offer solutions that can be fully integrated with existing software, and white-labeled. BeWhere' solutions are cutting edge, offering low-cost sophisticated technology which allows customers

to deploy remote tracking technology where cost was previously prohibitive.

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Cautionary Statements Regarding Forward Looking Information

Certain statements in this press release constitute forward-looking statements, within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations, or beliefs of future performance, are "forward-looking statements".

We caution you that such "forward-looking statements" involve known and unknown risks and uncertainties that could cause actual and future events to differ materially from those anticipated in such statements.

Forward-looking statements include, but are not limited to, statements with respect to commercial operations, including technology development, anticipated revenues, projected size of market, and other information that is based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

BeWhere Holdings Inc. (the "**Company**") does not intend, and does not assume any obligation, to update these forward-looking statements except as required by law. These forward-looking statements involve risks and uncertainties relating to, among other things, technology development and marketing activities, the Company's historical experience with technology development, uninsured risks. Actual results may differ materially from those expressed or implied by such forward-looking statements.

The Company's Unaudited Interim Consolidated Financial Statements for the period ended September 30, 2022 and 2021, together with its corresponding Management's discussion and analysis can be found under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.bewhere.com.

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The logo for BeWhere, featuring the word "BEWHERE" in a bold, blue, sans-serif font. The letter "E" is stylized with three horizontal bars.

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