Reklaim Ltd's Posts Consecutive Profitable Quarters, Q3-2023 Profitability Soars by 107%

With positive operating cash flow for Q3 and 119% YTD revenue growth, Reklaim is well-positioned for a profitable 2023.

NEW YORK, Nov. 9, 2023 /CNW/ - Reklaim Ltd., (TSXV: MYID) (OTC: MYIDF) ("Reklaim"), the destination where consumers can view, edit, add, and option their data to brands and platforms for direct compensation, announces the filing of its Q3-2023 financial results.

Q3-2023 Highlights:

- **Continued Profitability:** Reklaim continues its streak of success with the second consecutive quarter of profitability, demonstrating a substantial leap in its financial performance. The company reported a quarterly profit of $529,914 for Q3-2023, marking an impressive 107% increase compared to Q2-2023.
- **Revenue Growth:** Reklaim's revenue for the three months ending September 30, 2023, has grown by a noteworthy 52% to $923,966 compared to the same period last year. The nine months ending September 30, 2023, witnessed a remarkable 64% increase in revenue compared to the same period the previous year, totaling $2,695,697.
- **Year-to-Date Success:** The company's overall profitability for the year-to-date period ending September 30, 2023, has reached an impressive $635,828.
- **Positive Cash Flow:** Demonstrating remarkable financial strength, Reklaim achieved positive cash flow from operations in Q3 and year-to-date through enhanced efficiency and improved operating margins.
- **Steadfast Margins:** Maintaining robust financial health, Reklaim sustained a gross margin of 80% for the three months ending September 30, 2023, and a commendable 78% for the nine months ending September 30, 2023.
- **Recurring Revenue Success:** The company achieved a remarkable 91% recurring revenue ratio in Q3-2023, a significant increase from 83% in the same period last year.
- **Platform Revenue Surge:** The backbone of Reklaim's success, platform revenue, representing 74% of the total revenue, surged by an astonishing 91% in Q3-2023 and an incredible 162% for the nine months ending September 30, 2023, compared to the same periods last year.
- **Operational Efficiency:** Reklaim effectively reduced its operating expenses by 8% in Q3-2023 and by a substantial 45% for the nine months ending September 30, 2023, compared to the corresponding periods last year. This achievement is a testament to the company's commitment to operational excellence.

Neil Sweeney, CEO and Founder, stated, "In the wake of the privacy landscape's continued transformation in 2023, we've witnessed an extraordinary surge in demand for privacy-compliant data. As multiple states have enacted or are in the process of implementing comprehensive privacy legislation, Reklaim is strategically positioned to harness this momentum and seize the boundless potential it offers."

For comprehensive financial results, reported in CAD dollars, and in-depth Management Discussion and Analysis, please visit SEDAR Plus (www.sedarplus.ca) and the Company's dedicated investor relations website at investors.reklaimyours.com.

Q3-2023 Earnings Call:

Reklaim will be hosting a conference call on Thursday, November 9th, 2023, at 4:30 p.m. Eastern time (1:30 p.m. Pacific time) to provide further insights into its financial results for the third quarter of 2023. Neil Sweeney, CEO and Founder, will lead the conference call, followed by a question and answer session.

Event Details:

- Date: Thursday, November 9th, 2023
- Time: 4:30 p.m. Eastern time (1:30 p.m. Pacific time)
- Zoom Registration:Click here

Please log in to the call 10 minutes before the start time. For any conference call-related inquiries, please email investorrelations@reklaimyours.com. The conference call will be broadcast live and available for replay on investors.reklaimyours.com.

Debt Settlement Agreement:

In another significant development, Reklaim is pleased to announce it has completed the debt settlement agreement executed on October 20, 2023, and announced on October 24, 2023. This agreement has enabled the company to settle indebtedness of $100,000 owed to a specific non-arm's length creditor (the "Creditor") through the issuance of common shares (the "Common Shares") of the Company at a deemed price of $0.08 per Common Share. The Common Shares issued pursuant to the Debt Settlement are subject to a four-month hold period from the date of issuance. With this accomplishment, the company has successfully reduced its debt by 39% this fiscal year.

For further information and inquiries, please visit www.reklaimyours.com.

About Reklaim

Offering compliant, zero-party data to Fortune 500 brands, platforms, and data companies, Reklaim allows consumers to visit the application, confirm their identity, and unveil data collected and sold for years without the consumer's explicit consent. Reklaim enables consumers to take back control of this data by setting up a Reklaim account through which, should they choose to, they can be compensated for their data. To view more information about Reklaim, visit https://investors.reklaimyours.com.

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This news release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include statements based on current expectations involving several risks and uncertainties without limitation and are not guarantees of the Company's future performance. Actual results and future events could differ materially from those anticipated in such information. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to: the market for privacy may not continue to grow, recent privacy regulations may not have the anticipated effect, and the risks and uncertainties discussed in our most recent annual and quarterly reports filed with the Canadian securities regulators and available on the Company's profile on SEDAR+ at www.sedarplus.ca, which risks and uncertainties are incorporated herein by reference. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, the Company does not intend and undertakes no obligation to update any forward-looking statements to reflect, in particular, new information or future events.

The reader is cautioned that assumptions in preparing forward-looking information may prove incorrect. Events or circumstances may cause actual results to differ materially from those predicted due to numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, the Company cannot guarantee that any forward-looking statement will materialize, and the reader is cautioned not to place undue reliance on any forward-looking information. Although considered reasonable by management during preparation, such information may prove incorrect, and results may differ materially from anticipated. This cautionary statement expressly qualifies forward-looking statements contained in this news release. The forward-looking statements in this news release are made as of the date of this news release. The Company will only update or revise any included forward-looking statements as expressly required by Canadian securities law.

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For further information: Ira Levy, CFO, 1-855-908-DATA, E: investorrelations@reklaimyours.com

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