



Titan Logix Corp. Reports Fiscal 2020 Q4 and Year End Financial Results

Edmonton, Alberta, November 26, 2020 – Titan Logix Corp., (TSX Venture: TLA) (“Titan” or the “Company”), a technology company specializing in advanced technology fluid management solutions, announces its results for the fourth quarter and year ended August 31, 2020.

Financial Highlights Summary (in Canadian dollars)

	Three months ended		Year ended	
	August 31, 2020	August 31, 2019	August 31, 2020	August 31, 2019
Revenue	\$ 608,828	\$ 1,374,132	\$ 4,110,035	\$ 5,570,924
Gross profit (GP)	\$ 354,830	\$ 674,815	\$ 2,170,817	\$ 2,948,884
GM %	58%	49%	53%	53%
Operating (loss) before other items and income tax	\$ (261,790)	\$ (147,079)	\$ (1,239,753)	\$ (507,755)
Finance income and other items	\$ 153,349	\$ 170,175	\$ 661,397	\$ 668,293
Net (loss) earnings	\$ (108,441)	\$ (27,482)	\$ (578,356)	\$ 109,960
EPS (diluted)	\$ 0.00	\$ 0.00	\$ (0.02)	\$ 0.00

Financial Position	As at August 31, 2020	As at August 31 2019
Working capital	\$ 10,963,795	\$ 11,008,143
Total assets	\$ 16,711,107	\$ 16,928,069
Long-term liabilities	\$ 383,940	\$ -
Total equity	\$ 15,765,319	\$ 16,333,175

FISCAL 2020 HIGHLIGHTS

- Revenues were \$4,110,035, a \$1,460,889 or a 26% decrease from the \$5,570,924 recorded in fiscal 2019. Revenues were impacted by the decline in global oil prices for the last half of the fiscal year due to the COVID-19 pandemic, combined with the lack of access to markets in Canada.
- The Company qualified for the Government of Canada’s, Canada Emergency Wage Subsidy (“CEWS”) program for most of its workforce effective March 15, 2020. Operating expenses were reduced in the last half of the fiscal year by the receipt of COVID-19 related government subsidies of \$440,656. This program has been extended to June 2021. The Company intends to continue its participation in the CEWS program subject to meeting eligibility requirements.
- Gross profit decreased by 26% or \$778,067 to \$2,170,817 compared to \$2,948,884 in fiscal 2019. The decrease in gross profit is primarily due to the decrease in unit demand and the reduction in revenue. Year-over-year gross margin remained at 53% of sales and reflects the aid of wage rollbacks and the CEWS wage subsidies to offset underutilized capacity costs included in cost of sales.
- Total expenses in fiscal 2020 were \$3,410,570 as compared with \$3,456,639 in the comparative prior year. During the fiscal year, the Company incurred engineering expenses of \$1,067,211, compared to \$658,711 in fiscal 2019. The Company developed software and cloud based applications for its first IIoT products, the Titan Data System (TDS) and the Titan API plug-in for its guided wave radar gauges. The increase in engineering expenses was offset with wage rollbacks, discretionary expense reductions combined with benefits received from the CEWS program.



- The Company reported an operating loss before other items of \$1,239,753 compared to an operating loss of \$507,755 in fiscal 2019. Adjusted for interest income and other items, the net loss after income taxes was \$578,356 compared to net earnings after taxes of \$109,960 in fiscal 2019. The impacts of the corona virus pandemic on global oil demand in the second half of the fiscal year was the primary reason for the decrease in sales and gross profit which contributed to the decline.

"The pandemic defined our year with a sudden loss of sales and strict protocols for us to continue operating safely. We remain diligent in providing service and sales support for our channel partners as we navigate the uncertainties of COVID restrictions and resumption of oil demand. We have re-implemented our work from home policy in line with the recommendation from Alberta Health Services. As anticipated, the pandemic affected our sales in the second half of the year and account for a major portion of our unfavorable results for fiscal 2020. Despite these challenges we completed several milestones with our software and cloud based applications that enhance the value of our hardware devices." said CEO, Alvin Pyke, "For this coming year our focus will be restoring revenues from our traditional channels while growing new applications and creating value for our customers through the automated collection of the data created by our GWR and gateway technologies. We have begun trials with our on-board weighing system for aggregates hauling and automatic data collection of cargo weight. We will assess applications where our expertise of edge sensors in industrial transportation intersects with data collection and analytics."

The Company's audited consolidated annual financial statements and the management's discussion and analysis ("MD&A") which includes the Company's Business Outlook, for the year ended August 31, 2020, are available on SEDAR at www.sedar.com and the Company's website, www.titanlogix.com.

About Titan Logix Corp.:

Titan Logix focuses on providing data driven solutions for Supply Chain Management (SCM) of goods and service supplied to the oil and gas, transportation and construction industries. Titan's telematics products enable data from its mobile level sensor technology to be collected, managed and packaged for business intelligence and control.

Titan's products are designed to be a part of a complete SCM solution. The ultimate solution consists of Titan's products integrated with best-in-class data management to enable end-to-end Internet of Industrial Things (IIoT) solutions for its customers' SCM.

Founded in 1979, Titan Logix Corp. is a public company listed on the TSX Venture Exchange and its shares trade under the symbol TLA.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Information in this press release that is not current or historical factual information may constitute forward looking information within the meaning of securities laws. Implicit in this information are assumptions regarding our future operational results. These assumptions, although considered reasonable by the company at the time of preparation, may prove to be incorrect. Readers are cautioned that actual performance of the company is subject to a number of risks and uncertainties and could differ materially from what is currently expected as set out above. For more exhaustive information on these risks and uncertainties you should refer to our Management Discussion and Analysis in respect of the year ended August 31, 2020 which is available at www.sedar.com. In addition, the occurrence of pandemics, such as the recent outbreak of the novel coronavirus COVID-19 in any of the areas in which the Company, its customers or its suppliers operate could cause interruptions in the Company's operations. In addition, pandemics, natural disasters or other unanticipated events could negatively impact the demand for, and price of, oil and natural gas which in turn could have a material adverse effect on the Company's business, financial condition, results of operations and cash flows. Forward-looking information contained in this press release is based on our current estimates, expectations and projections, which we believe are reasonable as of the current date. You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While



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