



Sylogist Announces Debt Paydown and Share Repurchases

CALGARY, December 20, 2022 /Newsfile Corp./ - Sylogist Ltd. (TSX: SYZ) (“Sylogist” or the “Company”), a leading public sector SaaS company, is pleased to announce that it has repaid \$4.5 million of its credit facility, bringing its total debt balance to \$21.2 million, and repurchased approximately \$0.5 million of its shares through its recently announced Normal Course Issuer Bid (NCIB). Also, Insiders have recently added approximately \$0.2 million (CAD) to their holdings through open market purchases. Separately, as per his employment agreement, Sylogist will pay former Executive Vice President Dave Elder \$1.2 million in connection with his retirement.

“Consistent with our previously announced capital allocation strategy, we are further enhancing Sylogist’s strategic M&A capacity and reducing our interest exposure by paying down debt, while also increasing shareholder value through the NCIB,” commented Bill Wood, Sylogist’s President and CEO.

About Sylogist

Sylogist provides mission-critical SaaS solutions to over 2,000 public sector customers globally across the government, nonprofit, and education verticals. The Company’s stock is traded on the Toronto Stock Exchange under the symbol SYZ. Information about Sylogist, inclusive of full financial statements together with Management’s Discussion and Analysis, can be found at www.sylogist.com.

Forward-looking Statements

Certain statements in this news release may be forward-looking statements within the meaning of applicable securities laws and regulations. These statements typically use words such as expect, believe, estimate, project, anticipate, plan, may, should, could and would, or the negative of these terms, variations thereof or similar terminology. Forward-looking information in this news release includes statements with respect to paying \$1.2 million to former Executive Vice President Dave Elder, further enhancing Sylogist’s strategic M&A capacity, reducing the Company’s interest exposure, and increasing shareholder value through the NCIB. By their very nature, forward-looking statements are based on assumptions and involve inherent risks and uncertainties, both general and specific in nature. It is therefore possible that the beliefs and plans and other forward-looking expectations expressed herein will not be achieved or will prove inaccurate. Although Sylogist believes that the expectations reflected in these forward-looking statements are reasonable, it provides no assurance that these expectations will prove to have been correct. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking information, including its inability to attract key employees or enlist customer support, its inability to develop innovative technology, its inability to find opportunities to deploy free cash flow, continuing headwinds from COVID-19, and economic turmoil. Additional information regarding some of these risks, uncertainties and other factors may be found in the Company’s Annual Information Form for the fiscal period ended September 30, 2021, and in the management’s discussion and analysis for the fiscal period ended September 30, 2022, and other documents available on the Company’s profile at www.sedar.com. Material assumptions and factors that could cause actual results to differ materially from such forward-looking information include Sylogist’s ability to attract and retain employees and customers and to realize on its investments, the ability to expand technology partner and customer relationships and the acceleration of organic and inorganic growth. Although Sylogist believes that the material assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release,

and no assurance can be given that such events will occur. Sylogist disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Certain information set out herein may be considered as “financial outlook” within the meaning of applicable securities laws. The purpose of this financial outlook is to provide readers with disclosure regarding Sylogist’s reasonable expectations as to the anticipated results of its proposed business activities for the periods indicated. Readers are cautioned that the financial outlook may not be appropriate for other purposes.

For further information contact:

Bill Wood, President and CEO

or

Rudy Shirra, Director of Business Development and Operations Strategy

Sylogist Ltd.

(403) 266-4808

ir@sylogist.com