



## **Sylogist Announces Intention to Make a Normal Course Issuer Bid**

**CALGARY, November 17, 2023 / Global Newswire / - Sylogist Ltd. (“Sylogist” or the “Company”) - (TSX:SYZ), a leading public sector SaaS company, announced today that the Toronto Stock Exchange (“TSX”) has accepted its Notice of Intention to make a Normal Course Issuer Bid (“NCIB”) in place effective November 21, 2023. Sylogist believes that from time to time the market price of the Sylogist Common Shares may not reflect their underlying or intrinsic value and that, at such times, the purchase of Common Shares for cancellation will increase the proportionate interest of, and be advantageous to, all remaining holders of Common Shares.**

As of November 13, 2023, there are 23,573,677 Common Shares issued and outstanding, 22,734,092 of which shares constitute the public float. Under the NCIB, Sylogist is permitted to purchase up to 2,273,409 Common Shares, which is 10% of the public float. The average daily trading volume (“ADTV”) for the six months prior to date of the NCIB (being May-October 2023) was 29,510 Common Shares and the daily purchase limit under the NCIB (being 25% of the ADTV) will be 7,377 Common Shares. Sylogist, through its broker at BMO Nesbitt Burns, will purchase the Common Shares on the open market through the facilities of the TSX and/or alternative Canadian trading systems. The price which Sylogist will pay for any Common Shares purchased will be the prevailing market price of such Common Shares at the time of purchase. Decisions regarding purchases of Common Shares pursuant to the NCIB will be made by Sylogist. The Common Shares acquired pursuant to the NCIB will be cancelled. The NCIB, if approved, will terminate on the earlier of: (i) November 20, 2024; or (ii) when permitted purchases thereunder are completed. Sylogist may otherwise elect to terminate the NCIB at any time.

The NCIB follows the expiration of Sylogist’s previous normal course issuer bid, under which Sylogist had approval from the TSX to purchase up to 2,281,177 Common Shares, and which was effective from November 17, 2022 and expired on November 16, 2023. Under Sylogist’s previous normal course issuer bid and as of the date of November 16, 2023, Sylogist completed the purchase of 342,200 Common Shares on the TSX at a weighted average price of \$5.78 per share.

### **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](http://www.sylogist.com).

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### **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 will, expect, believe, estimate, project, anticipate, plan, may, should, could and would, or the negative of these terms, variations thereof or similar terminology. 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. Forward-looking information in this news release includes statements with respect to purchase and cancellation of the Common Shares, payment of prevailing market price for such Common Shares at the time of purchase, the termination of the NCIB, how from time to time the market price of the Sylogist Common Shares may not reflect their underlying or intrinsic value and that, at such times, the purchase of Common Shares for cancellation will increase the proportionate interest of, and be advantageous to, all remaining holders of Common Shares. 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 customers and to realize on its investments. 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.*

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