

## EarthLabs Reports Results For The Third Quarter of 2024

- 219.1% increase in advertising revenue as compared to Q3 2023 with advertising revenue of \$4,265,753 for the nine-months period ended September 30, 2024 (178.9% increase);
- 46.1% increase in subscriptions revenue as compared to Q3 2023 with subscription revenue of \$914,697 for the nine-months period ended September 30, 2024 (41.7% increase);
- Ended the quarter with total cash, cash equivalents, and investments of \$44,224,651.

TORONTO, ONTARIO – November 28, 2024 – [EarthLabs Inc.](#) (TSXV: SPOT; OTCQX: SPOFF; FSE: 8EKO) (“EarthLabs” or the “Company”) is pleased to announce the unaudited consolidated financial results for three and nine months ended September 30, 2024 of the Company (the “Financial Results”).

### Highlights for the three-months period ended September 30, 2024:

- Advertising revenue of \$1,405,283 as compared to \$440,430 for the three months ended September 30, 2023, an increase of 219.1%;
- Subscription revenue of \$310,090 as compared to \$212,268 for the three months ended September 30, 2023, an increase of 46.1%;
- Net investment gains of \$944,686 from our investment portfolio as compared to net investment losses of \$3,749,013 for the three months ended September 30, 2023;
- Net loss and comprehensive loss of \$871,536 (basic loss per share of \$0.01) as compared to \$5,867,847 (basic loss per share of \$0.04) for the three months ended September 30, 2023.

### Highlights for the nine-months period ended September 30, 2024:

- Completed the nine-month period with total cash and cash equivalents, due from brokers, investments and equity investments of \$44,224,651 as compared to \$42,943,109 as at December 31, 2023;
- Advertising revenue of \$4,265,753 as compared to \$1,529,244 for the nine months ended September 30, 2023, an increase of 178.9%;
- Subscription revenue of \$914,697 as compared to \$645,291 for the nine months ended September 30, 2023, an increase of 41.7%;
- Net investment gains of \$3,827,914 from our investment portfolio as compared to net investment losses \$1,014,059 for the nine months ended September 30, 2023;
- Net loss and comprehensive loss of \$1,228,107 (basic loss per share of \$0.01) as compared to \$5,403,056 (basic loss per share of \$0.04) for the nine months ended September 30, 2023.

"Our third quarter results demonstrate EarthLabs' continued strong execution and growth trajectory, with advertising revenue up 219% year-over-year and subscription revenue increasing by 46%," said Denis Laviolette, Executive Chairman and CEO of EarthLabs. "The significant improvement in our investment portfolio performance, combined with our robust cash position of over \$44 million, positions us well to continue investing in our data-driven media and technology solutions for the metals and mining sector. We're particularly encouraged by the sustained growth across our media platforms, reflecting the increasing value we're delivering to our users and advertising partners."

## Q3 2024 Business Highlights:

### CEO.CA Platform

- **Advancing Towards the New CEO.CA Website Launch:** Scheduled for release in Q4, the new CEO.CA platform is progressing steadily. A dedicated staging environment has been established to ensure thorough testing and quality control, with the team completing a substantial volume of tasks to ensure a seamless and enhanced user experience upon launch.
- **Expanded Digital Footprint with Original Shows:** Launched new shows like Inside the Boardroom, Mel on the Street, The Chairman's Briefing, and The Corner Office, hosted on CEO.CA and YouTube. These initiatives, along with daily content from subsidiaries, now reach over 615,000 social media followers and millions of web users, strengthening CEO.CA's industry leadership.
- **Enhanced CEO.CA PRO:** Upgraded with new ATS feeds, including CSE2 (CS2) data, providing users with more comprehensive market insights and data.

### The Northern Miner Group

- **Revenue Growth:** Year-to-date sales for TNM Group (including TNM, TNM Symposiums, Canadian Mining Journal, and MINING.com) increased by 4%, reaching \$2.43M compared to \$2.33M for the same period last year.
- **Subscription Growth:** Exceeded the aggressive sales growth target of 24% for 2024, with subscription sales hitting \$284K by the end of Q3, 3% ahead of target.
- **Website Traffic:**
  - **The Northern Miner Site:** Traffic from April to September rose by 154% over the comparable period, with **total users surpassing 1M** and **views reaching 2M+**.
  - **MINING.COM:** Achieved a 95% year-over-year increase in website traffic, with **8M+ total sessions**, **4.1M+ total users**, and **10.1M+ views**.

### DigiGeoData

- **Expanded Global Database:** Integrated ASX-listed companies, now covering 828 companies with over 1,200 properties and 1,350 assets.
- **Added Private and Public Data:** Included 500+ new companies with 1,400 global properties and 1,800 assets.
- **Data Integration for TNM Maps:** Successfully launched The Northern Miner Maps powered by DigiGeoData's extensive database.

- **Technical Reports Migration:** Added 10,000+ technical reports for streamlined search.
- **Expanded Global Claim Data:** Added claim data for 20 additional countries.

Explore DigiGeoData's offerings and detailed mapping tools [here](#).

### Summary of financial results

The following are selected interim condensed consolidated financial results as at and for the three and nine months ended September 30, 2024, with comparatives:

Interim condensed consolidated statements of loss and comprehensive loss highlights	Three months ended		Nine months ended	
	September 30,		September 30,	
	2024	2023	2024	2023
Advertising revenue	\$ 1,405,283	\$ 440,430	\$ 4,265,753	\$ 1,529,244
Subscriptions revenue	310,090	212,268	914,697	645,291
Sales of exploration maps	35,027	49,929	140,108	189,428
Net investment gains (losses)	944,686	(3,749,013)	3,827,914	(1,014,059)
Other income	98,654	234,629	575,882	735,380
Operating, general and administrative	(2,776,548)	(3,380,167)	(8,099,814)	(7,101,915)
Research and development expenses	(840,751)	(394,078)	(2,430,756)	(1,246,097)
Total expenses	(3,653,424)	(3,778,379)	(10,640,481)	(8,361,843)
Loss from equity investment	(13,874)	(14,821)	(30,385)	(90,854)
Income tax recovery (expense)	2,022	737,110	(281,595)	964,357
Net loss and comprehensive loss for the period	(871,536)	(5,867,847)	(1,228,017)	(5,403,056)
Loss per common share for the period – basic and diluted	(0.01)	(0.04)	(0.01)	(0.04)

Interim condensed consolidated statements of financial position highlights	September 30, 2024	December 31, 2023
Cash and cash equivalents	\$ 4,827,676	\$ 5,227,657
Due from brokers	554,255	485,949
Accounts receivable, net of expected credit losses	394,406	120,253
Investments, at fair value	36,734,753	35,091,151
Equity investment	2,107,967	2,138,352
Income tax receivable	263,994	854,023
Property, equipment and right-of-use assets	1,175,154	1,252,737
Intangible Assets	2,882,807	3,127,000
Goodwill	624,290	624,290
Total assets	49,972,510	49,251,445
Accounts payable and accrued liabilities	1,432,273	1,287,021
Deferred revenue	2,915,271	1,921,102
Total promissory note	1,035,648	980,971
Total lease liabilities	1,064,179	1,155,154

Deferred tax liabilities	663,156	204,690
Total liabilities	7,222,637	5,589,812
Share capital, contributed surplus, and warrants	52,540,704	52,224,357
Deficit	(9,790,831)	(8,562,724)

## About EarthLabs Inc.

EarthLabs Inc. (TSXV: SPOT; OTCQX: SPOFF; FSE: 8EK0) is a mining investment, technology, and media company that aims to provide strategic leverage to the metals and mining sector through investments, royalties and a full suite of data-driven media SaaS tools and services including CEO.CA, The Northern Miner, MINING.COM, Canadian Mining Journal and DigiGeoData.

For further information please contact:

Denis Laviolette  
Executive Chairman and CEO  
EarthLabs Inc.  
Tel: 647-345-7720  
Email: [investors@earthlabs.com](mailto:investors@earthlabs.com)

*Neither the TSX Venture Exchange ("TSXV"), OTC Best Market ("OTCQX") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

### Cautionary Statement on Forward-Looking Information

*Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.*

*Forward-looking Statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, risks detailed from time to time in the Company's filings with securities regulators and available under the Company's profile on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.*

*Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or*

*otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.*