



## Titan Logix Corp. Reports Fiscal 2020 Q2 Financial Results

**Edmonton, Alberta, April 22, 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 second quarter ended February 29, 2020.

### **Financial Highlights Summary** (in Canadian dollars)

	Three months ended		Six months ended	
	February 29, 2020	February 28, 2019	February 29, 2020	February 28, 2019
Revenue	\$ 1,311,053	\$ 1,404,828	\$ 2,719,429	\$ 2,880,389
Gross profit (GP)	\$ 694,594	\$ 760,079	\$ 1,433,810	\$ 1,532,346
GM %	53%	54%	53%	53%
Operating earnings (loss) before other items and income tax	\$ (293,333)	\$ 3,933	\$ (397,528)	\$ (201,902)
Finance income and other items	\$ 171,213	\$ 163,330	\$ 344,467	\$ 323,033
Net earnings (loss)	\$ (122,120)	\$ 167,263	\$ (53,060)	\$ 121,131
EPS (diluted)	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.00

Financial Position	As at February 29, 2020	As at August 31 2019
Working capital	\$ 11,174,621	\$ 11,008,143
Total assets	\$ 17,404,044	\$ 16,928,069
Long-term liabilities	\$ 446,667	\$ -
Total equity	\$ 16,290,615	\$ 16,333,175

### **Q2 FISCAL 2020 HIGHLIGHTS**

- Revenues for the second quarter of fiscal 2020 ending February 29, 2020 were \$1,311,053, a \$93,775 or a 7% decrease from the \$1,404,828 recorded in the comparative period. A decline in U.S. sales accounted for this slight decrease. Revenues in the current fiscal quarter and year-to-date continue to be impacted by the decline in global oil prices, combined with the lack of access to markets in Canada.
- The gross profit for the second quarter of fiscal 2020 decreased to \$694,594 or 53% of revenue compared to \$760,079 or 54% of revenue in the comparative prior period. This decrease is primarily due to the decrease in revenue.
- The operating loss before other items was \$293,333, as compared to operating income of \$3,933 in the comparative prior period. This decrease to operating income before other items was primarily due to the increase in engineering expenses combined with the increase in marketing and sales costs. During the fiscal quarter the Company continued to invest in the development of IIoT solutions. In conjunction with the product development initiative the Company increased its sales and marketing spending to promote business growth.
- Net loss after income taxes was \$122,120 compared to net earnings after taxes of \$167,263 in the prior period. This decrease in net earnings was primarily a result of the increase in engineering expenses and marketing and sales costs.



“The current pandemic has created an opportunity for Titan to accelerate its Vision of being an IoT solutions provider for the data management of supply chains. We are moving ahead with our strategy and I am pleased to announce that we have our first IoT product, the Titan AWS cloud, ready for deployment.” said CEO, Alvin Pyke, “Our traditional revenue streams of hardware sales will be impacted for an unknown period beyond the end of the COVID 19 pandemic. We continue to develop our defensive strategy and have implemented several cost cutting measures in reaction to the crisis.”

The Company's unaudited condensed consolidated interim financial statements and the management's discussion and analysis ("MD&A") which includes the Company's Business Outlook, for the second quarter ended February 29, 2020, are available on SEDAR at [www.sedar.com](http://www.sedar.com) and the Company's website, [www.titanlogix.com](http://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 Industrial Internet of 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, 2019 which is available at [www.sedar.com](http://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 we may elect to, we are under no obligation and do not undertake to update this information at any particular time, whether as a result of new information, future events or otherwise, except as required by applicable securities law.

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