



Titan Logix Corp. Reports Fiscal 2021 Q2 Financial Results

Edmonton, Alberta, April 21, 2021 – 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 28, 2021.

Financial Highlights Summary (in Canadian dollars)

	Three months ended		Six months ended	
	February 28, 2021	February 29, 2020	February 28, 2021	February 29, 2020
Revenue	\$ 749,602	\$ 1,311,053	\$ 1,598,786	\$ 2,719,429
Gross profit (GP)	\$ 353,053	\$ 694,594	\$ 734,226	\$ 1,433,810
GM %	47%	53%	46%	53%
Operating (loss) before other items and income tax	\$ (255,310)	\$ (293,333)	\$ (556,280)	\$ (397,528)
Finance income and other items	\$ 190,333	\$ 171,213	\$ 348,815	\$ 344,468
Net (loss)	\$ (64,977)	\$ (122,120)	\$ (207,465)	\$ (53,060)
EPS (diluted)	\$ 0.00	\$ 0.00	\$ (0.01)	\$ 0.00

Financial Position	As at February 28, 2021	As at August 31 2020
Working capital	\$ 11,105,515	\$ 10,963,795
Total assets	\$ 16,373,960	\$ 16,711,107
Long-term liabilities	\$ 319,642	\$ 383,940
Total equity	\$ 15,557,854	\$ 15,765,319

Q2 FISCAL 2021 HIGHLIGHTS

- Revenues for the second quarter of fiscal 2021 ending February 28, 2021 were \$749,602, a \$561,451 or a 43% decrease from the \$1,311,053 recorded in the comparative period. Revenues continued to be impacted by the decline in global oil prices, combined with the lack of access to markets in Canada, and the ongoing impact of the COVID-19 pandemic.
- Gross profit for the second quarter of fiscal 2021 decreased by \$341,541 to \$353,053 or 47% of revenue compared to \$694,594 or 53% of revenue in the comparative prior period. This decrease in gross profit is primarily due to the decrease in unit demand and the reduction in revenue. The reduction in gross margin as a percentage of sales is primarily due to underutilized capacity costs included in cost of sales.
- Total expenses in the second quarter of fiscal 2021 were \$608,363 as compared with \$987,927 in the comparative prior period. This reduction in expenses is primarily due to benefits received of \$55,154 from the Company’s continued participation in the Canada Emergency Wage Subsidy Program (“CEWS”) combined with cost savings realized from cost containment efforts implemented in fiscal 2020, which included wage reductions and cuts on discretionary spending. Expenses were further reduced in the quarter by \$96,360 for Scientific Research and Experimental Development (SR&ED) tax credit refunds received on eligible development projects.



- The Company reported an operating loss before other items of \$255,310 compared to an operating loss of \$293,333 in the second quarter of fiscal 2020. Adjusted for interest income and other items, the net loss after income taxes for the second quarter of fiscal 2021 was \$64,977 compared to a net loss after taxes of \$122,120 in the prior period. Despite the decrease in revenue and gross profit, there was an improvement in the operating loss before other items and the loss after income taxes in the current fiscal quarter due to the positive impacts of the reduction in total expenses. These reductions included the receipt of COVID-19 related government subsidies, SR&ED tax credit refunds, combined with cost containment efforts implemented in fiscal 2020.

“Management remains optimistic that a recovery of tank manufacturers and tanker sales will happen in 2021. We are gaining interest for our digital supply chain solutions for the management of fluid transport. We are pleased to report the first commercial sales of our gateway and commercial use of our Amazon AWS TDS platform. We have reached MVP of our T-Lite wireless, non-hazardous level gauge. We have completed and published our smart device app for Android and Apple devices, and we have completed our asset manager for the gateway. All of these milestones are on the roadmap for the strategy of putting more products on the shelf that appeal to other industries.” said CEO, Alvin Pyke. “For the remainder of this year we will focus on completing initiatives as detailed in our shareholder presentation published in January. This presentation will be updated with the latest evolution of our strategy. The presentation is available on our website.”

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 28, 2021 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 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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