



Titan Logix Corp. Reports Fiscal 2022 Q2 Financial Results

Edmonton, Alberta, April 21, 2022 – Titan Logix Corp., (TSX Venture: TLA) (“Titan” or the “Company”), a technology company specializing in advanced measurement solutions, announces its results for the second quarter ended February 28, 2022.

Financial Highlights Summary (in Canadian dollars)

	Three months ended		Six months ended	
	February 28, 2022	February 28, 2021	February 28, 2022	February 28, 2021
Revenue	\$ 1,087,797	\$ 749,602	\$ 1,711,931	\$ 1,598,786
Gross profit (GP)	\$ 628,778	\$ 353,053	\$ 958,661	\$ 734,226
GM %	58%	47%	56%	46%
Operating loss before other items and income tax	\$ (274,957)	\$ (255,310)	\$ (579,058)	\$ (556,280)
Finance income and other items	\$ 138,150	\$ 190,333	\$ 279,293	\$ 348,815
Net loss	\$ (136,807)	\$ (64,977)	\$ (299,765)	\$ (207,465)
EPS (diluted)	\$ 0.00	\$ 0.00	\$ (0.01)	\$ (0.01)

Financial Position	As at February 28, 2022	As at August 31 2021
Working capital	\$ 14,322,945	\$ 11,386,485
Total assets	\$ 15,999,082	\$ 16,273,707
Long-term liabilities	\$ 186,183	\$ 253,736
Total equity	\$ 15,272,697	\$ 15,537,962

Q2 FISCAL 2022 HIGHLIGHTS

- Revenues in the second quarter of fiscal 2022 increased by \$338,195 or 45% to \$1,087,797, from the \$749,602 recorded in the comparative prior period. This increase was primarily due to increased demand and volume increases for the GWR product line from the crude oil sector due to an increased confidence in the global supply chain for tanker OEMs.
- Gross profit for the second quarter of fiscal 2022 increased by \$275,725 to \$628,778 or 58% of revenue compared to \$353,053 or 47% of revenue in the comparative period. This increase in gross profit is primarily due to the increase in unit demand and revenue. The increase in the gross profit percentage is the result of price increases combined with lower overhead costs.
- Total expenses in the second quarter of fiscal 2022 increased by \$295,372 to \$903,735 as compared with \$608,363 in the comparative prior period. This increase in total expenses was primarily due to executive termination costs. The Company continues to focus on cost management, particularly with respect to discretionary spending. Investment in sales and marketing programs and product development focusing on enhancing digital capabilities is ongoing.
- In the second quarter of fiscal 2022, the Company reported an operating loss before other items of \$274,957 compared to an operating loss of \$255,310 in the second quarter of fiscal 2021. Adjusted for interest income and other items, the net loss after income taxes for the second quarter was \$136,807 in fiscal 2022 compared to a net loss after taxes of \$64,977 in the prior period. The increase in revenue and gross profit in the quarter and year-over-year was offset by the increase in total expenses and the



increase in the loss after income taxes was due to lower interest rates and the resulting decrease in income earned on GIC investments.

- During the fiscal quarter the Company wound-down its participation in the CEWS program. No benefits were received in the second quarter of fiscal 2022, and \$76,281 was received for the six-month period for fiscal 2022. This compares with \$70,012 and \$183,847 in the comparative prior periods.

“We are seeing positive signs from the market, specifically from the crude oil sector. Our OEM partners are reporting an increase in demand for new tanker builds, while industry-wide supply chain issues continue to stifle sales velocities. We will continue to support our market partners through these sporadic conditions by ensuring our gauging products are on-hand and ready to ship.” said CEO, Nick Forbes.

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, 2022, are available on SEDAR at www.sedar.com and the Company's website, www.titanlogix.com.

About Titan Logix Corp.:

For over 25 years, Titan Logix Corp. has designed and manufactured advanced measurement solutions to help businesses reduce risk and maximize efficiencies in bulk liquids transportation. Titan's TD Series of tank level monitors are a market leader in mobile fluid measurement, and are known for their high level of accuracy, rugged design, and solid-state reliability. Our solutions are designed for hazardous and non-hazardous applications, and we serve customers in a wide range of applications including petroleum, environmental solutions, chemical, and agriculture.

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, 2021 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.

Contact Information:

Nick Forbes

Chief Executive Officer

Ph: (403) 561-8095

Email: invest@titanlogix.com

www.titanlogix.com

TSX Venture, TLA