



## Titan Logix Corp. Reports Fiscal 2020 Q3 Financial Results

**Edmonton, Alberta, July 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 third quarter ended May 31, 2020.

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

	Three months ended		Nine months ended	
	May 31, 2020	May 31, 2019	May 31, 2020	May 31, 2019
Revenue	\$ 781,778	\$ 1,316,403	\$ 3,501,207	\$ 4,196,792
Gross profit (GP)	\$ 382,177	\$ 741,723	\$ 1,815,987	\$ 2,274,069
GM %	49%	56%	52%	54%
Operating (loss) before other items and income tax	\$ (580,435)	\$ (158,774)	\$ (977,963)	\$ (360,676)
Finance income and other items	\$ 163,580	\$ 175,085	\$ 508,048	\$ 498,118
Net earnings (loss)	\$ (416,855)	\$ 16,311	\$ (469,915)	\$ 137,442
EPS (diluted)	\$ (0.01)	\$ 0.00	\$ (0.02)	\$ 0.00

Financial Position	As at May 31, 2020	As at August 31 2019
Working capital	\$ 10,851,274	\$ 11,008,143
Total assets	\$ 16,892,585	\$ 16,928,069
Long-term liabilities	\$ 415,498	\$ -
Total equity	\$ 15,873,760	\$ 16,333,175

### **Q3 FISCAL 2020 HIGHLIGHTS**

- Revenues for the third quarter of fiscal 2020 ending May 31, 2020 were \$781,778, a \$534,625 or a 41% decrease from the \$1,316,403 recorded in the comparative period. 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 and most recently the impact of the COVID-19 pandemic.
- The gross profit for the third quarter of fiscal 2020 decreased to \$382,177 or 49% of revenue compared to \$741,723 or 56% of revenue in the comparative prior period. This decrease is primarily due to the reduction in demand and unit builds resulting in excess capacity costs included in cost of sales.
- The operating loss before other items was \$580,435, as compared to an operating loss of \$158,774 in the comparative prior period, primarily due to the decrease in gross profit and increase in engineering expenses (primarily software development) which were offset by a decrease in general and administration (G&A) costs. During the fiscal quarter the Company continued to invest in the development of Internet of Industrial Things (IIoT) solutions and completed development of its first IIoT products, the Titan Data System (TDS) and the Titan API plugin targeting the oil and gas and produced water markets. Operating expenses were reduced in the quarter through compensation roll backs, government wage subsidies and reductions in discretionary spending.
- Net loss after income taxes was \$416,855 compared to net earnings after taxes of \$16,311 in the prior period. This decrease in net earnings was primarily a result of the decrease in gross profit and increase in engineering expenses.



“Our team is now back in the office after three months of a company-wide work from home plan. I am pleased to announce that we have re-organized our sales department to align with our roadmap of being a Supply Chain Management Solutions provider utilizing IoT technology and Titans TDS cloud platform.” said CEO, Alvin Pyke, “We will focus our software team on solutions for Waste/Produced Water Management and Aggregates B2B and B2C supply chains. Our traditional revenue streams of hardware sales into the over the highway oil tanker market continue to be impacted by COVID 19 and low oil prices. Our software products are intended to provide a vehicle to bring sales to new markets thereby offsetting the reduction of hardware revenue in our historical market.”

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 third quarter ended May 31, 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 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, 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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