



Titan Logix Corp. Reports Fiscal 2021 Q3 Financial Results

Edmonton, Alberta, July 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 third quarter ended May 31, 2021.

Financial Highlights Summary (in Canadian dollars)

	Three months ended		Nine months ended	
	May 31, 2021	May 31, 2020	May 31, 2021	May 31, 2020
Revenue	\$ 1,064,300	\$ 781,778	\$ 2,663,086	\$ 3,501,207
Gross profit (GP)	\$ 558,164	\$ 382,177	\$ 1,292,390	\$ 1,815,987
GM %	52%	49%	49%	52%
Operating (loss) before other items and income tax	\$ (140,069)	\$ (580,435)	\$ (696,349)	\$ (977,963)
Finance income and other items	\$ 146,247	\$ 163,580	\$ 495,062	\$ 508,048
Net earnings (loss)	\$ 6,178	\$ (416,855)	\$ (201,287)	\$ (469,915)
EPS (diluted)	\$ 0.00	\$ (0.01)	\$ (0.01)	\$ (0.02)

Financial Position	As at May 31, 2021	As at August 31 2020
Working capital	\$ 11,245,353	\$ 10,963,795
Total assets	\$ 16,319,873	\$ 16,711,107
Long-term liabilities	\$ 286,892	\$ 383,940
Total equity	\$ 15,564,032	\$ 15,765,319

Q3 FISCAL 2021 HIGHLIGHTS

- Revenues for the third quarter of fiscal 2021 ending May 31, 2021 were \$1,064,300, a \$282,522 or a 36% increase from the \$781,778 recorded in the comparative period. This increase in revenues was largely due to a rise in orders and unit sales ahead of an announced price increase. In response to higher operating costs including electronic component price increases the Company announced a price increase of the T-HAZ GWR transmitter (formerly TD100) effective June 1. Customers were given advance notice of the price increase which resulted in an increase in unit demand in May and increased revenues for the quarter.
- Gross profit for the third quarter of fiscal 2021 increased by \$175,987 to \$558,164 or 52% of revenue compared to \$382,177 or 49% of revenue in the comparative prior period. This increase in gross profit is primarily due to the increase in unit demand and the improvement in revenue.
- During the fiscal quarter the Company continued with its participation in the Canada Emergency Wage Subsidy Program (“CEWS”). The Company realized \$161,900 of subsidies in the fiscal quarter and \$345,747 in the nine month period, partially offsetting compensation expenses.
- Total expenses in the third quarter of fiscal 2021 were \$698,233 as compared with \$962,612 in the comparative prior period. Total expenses continue to reflect cost containment efforts implemented in 2020. This reduction in expenses in the quarter is primarily due to a reduction in engineering consulting costs and an increase in benefits received from the CEWS program.



- The Company reported an operating loss before other items of \$140,069 compared to an operating loss of \$580,435 in the third quarter of fiscal 2020. Adjusted for interest income and other items, the net earnings after income taxes for the third quarter was \$6,178 compared to a net loss after taxes of \$416,855 in the prior period. The improvement in the operating loss before other items and the earnings after income taxes in the current fiscal quarter was primarily a result of the increase in revenues and gross profit combined with the decrease in engineering expenses and the benefits of CEWS subsidies.

“Demand for our T-HAZ (TD100) digital level gauge remains at pandemic sales levels. The size and type of opportunities we are seeing in our sales pipeline are changing. We are pleased with the increased interest in the complete digital supply chain solution for the tracking of oil, oil related products and wastewater.” said CEO, Alvin Pyke. “Our senior leadership team is focused on balancing our gauge sales with investment into digital supply chain solution focused products. We are confident in our strategy to accelerate our deployment of internet connected devices and associated software for our customers.”

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, 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 oil and gas, construction, agriculture and transportation 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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