



Titan Logix Corp. Reports Fiscal 2021 Q4 and Year End Financial Results

Edmonton, Alberta, November 18, 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 fourth quarter and year ended August 31, 2021.

Financial Highlights Summary (in Canadian dollars)

	Three months ended		Year ended	
	August 31, 2021	August 31, 2020	August 31, 2021	August 31, 2020
Revenue	\$ 870,538	\$ 608,828	\$ 3,533,624	\$ 4,110,035
Gross profit (GP)	\$ 547,086	\$ 354,830	\$ 1,839,476	\$ 2,170,817
GM %	63%	58%	52%	53%
Operating loss before other items and income tax	\$ (153,966)	\$ (261,790)	\$ (850,315)	\$ (1,239,753)
Finance income and other items	\$ 143,467	\$ 153,349	\$ 638,529	\$ 661,397
Net loss	\$ (26,070)	\$ (108,441)	\$ (227,357)	\$ (578,356)
EPS (basic and diluted)	\$ 0.00	\$ 0.00	\$ (0.01)	\$ (0.02)

Financial Position	As at August 31, 2021	As at August 31 2020
Working capital	\$ 11,386,485	\$ 10,963,795
Total assets	\$ 16,273,707	\$ 16,711,107
Long-term liabilities	\$ 253,736	\$ 383,940
Total equity	\$ 15,537,962	\$ 15,765,319

FISCAL 2021 HIGHLIGHTS

- Revenues in fiscal 2021 were \$3,533,624, a \$576,411 or a 14% decrease from the \$4,110,035 recorded in fiscal 2020. The decrease in revenue was primarily a result of lower industry activity in the energy sector due to the ongoing impact of the COVID-19 pandemic which began mid-year in fiscal 2020.
- Gross profit in fiscal 2021 decreased by \$331,341 to \$1,839,476 or 52% of revenue compared to \$2,170,817 or 53% of revenue in fiscal 2020. This decrease in gross profit is primarily due to the decrease in unit demand and revenue.
- Total expenses in fiscal 2021 decreased by \$720,779 to \$2,689,791 as compared with \$3,410,570 in the comparative prior year. This reduction in expenses is primarily due to one-time engineering expenses in the previous year combined with a reduction in sales and general and administrative expenses. Engineering costs in fiscal 2021 decreased by \$466,043 to \$601,168 compared with \$1,067,211 in fiscal 2020. This reduction is primarily due to one-time consulting costs incurred in the previous fiscal year for the completion of the development of the cloud platform combined with an increase in receipts received from the Canada Emergency Wage Subsidy Program (“CEWS”) program, grants and SR&ED tax refunds.



- In fiscal 2021, the Company reported an operating loss before other items of \$850,315 compared to an operating loss of \$1,239,753 in fiscal 2020. Adjusted for interest income and other items, the net loss after income taxes was \$227,357 in fiscal 2021 compared to a net loss after taxes of \$578,356 in fiscal 2020. The improvement in the operating loss before other items and the loss after income taxes in the year was primarily due to the one-time consulting costs incurred in the previous fiscal year for the completion of the development of the cloud platform combined with other expense reductions.
- During the fiscal year the Company continued its participation in the CEWS program. Total benefits received from wage subsidy programs in fiscal 2021 amounted to \$463,373 as compared with \$440,656 in fiscal 2020.
- The Company developed new hardware and software technology in fiscal 2021 to expand our offerings to new markets and enhance our digital capabilities. The Titan Data System web access (TDS) and the Titan Application Program Interface (TAPI) provides data connectivity for our customers. Titan intends to launch its T-LITE wireless transmitter for commercial sales in fiscal Q2 which includes T-Pulse and TDS Light AWS application as an integrated system. Titan's smart device app (T-PULSE) is now available on Google and Apple stores for connection to the wireless T-LITE digital level gauge. The Company also plans to release its latest version of SensorLink configuration software that allows remote configuration of devices to promote scalability of the T-LITE system.

"We are excited about the launch of our new product line and anticipate enthusiastic reception from our customers. Although oil price remains high and the oil rig count is on the increase, traditional gauge sales have slowed. The intel we are getting back from our tanker OEMs and dealers is that there are shortages of material, parts and other supply chain issues, resulting in a slowdown of tanker builds. Most operators are currently recommissioning sidelined equipment." said CEO, Alvin Pyke. "This has led to a drop in sales. We don't expect this situation to continue much longer as demand for oil movement is strong. It is a matter of clearing the glut of used tankers and a return to normal for material supply chains. In other news we continue to move forward with our Digital Supply Chain technology for the next generation of oil field haulers. We will be launching our new product line early in the second quarter of fiscal 2022."

The Company's audited consolidated annual financial statements and the management's discussion and analysis ("MD&A") which includes the Company's Business Outlook, for the year ended August 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 cloud connected products enable data from its edge sensor technology and others' sensors 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, 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:

Alvin Pyke
Chief Executive Officer
Ph: (780) 462-4085
Email: invest@titanlogix.com
www.titanlogix.com
TSX Venture, TLA