

Edge Total Intelligence Inc. Reports Third Quarter 2023 and Consolidated 2023 Results

Positive Results for Data Mesh Pioneer and Digital Twins Leader

CHANTILLY, VIRGINIA, UNITED STATES, October 31, 2023 /EINPresswire.com/ -- Edge Total Intelligence Inc. (TSXV: CTRL, OTC: UNFYF, FSE: Q5i)("edgeTI", "we", "our" or the "Company"), a leader in real-time digital operations, announces operating and consolidated results for the third quarter 2023 ("Q3-2023"). Financial information is expressed in United States (US) dollars unless otherwise indicated. The Company's related financial statement and management discussion and analysis for the third quarter 2023 are posted on its profile on SEDAR+ (www.sedar.com) and OTC Markets.

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James Barrett, CEO of edgeTI

Selected Financial Details for Q3-2023 and Nine Month

Ended Results

- Subscription revenue grew 30% to \$1,035,269 for Q3-2023 from \$908,064 the quarter ending September 30, 2022 ("Q3-2022") as nine months ended subscription revenue reached \$2,844,193.
- Cost of revenue decreased 39% to \$203,596 for Q3-2023 from \$334,436 in Q3-2022 resulting in an 80% gross margin.
- Operating costs reduced 17% to \$992,505 for Q3-2023 versus \$1,191,103 in Q3-2022 and net operating loss \$(160,832) for Q3-2023 down 73% from the prior Q2-2023.

“We are very pleased with our Q3 results and the growing interest in Data Mesh and Digital Twins as we believe the future of business performance and digital innovations like automation, AI, and modeling are dependent on data that is treated as a product rather than an asset,” said Jim Barrett, Chief Executive Officer. “The markets shift to Data Mesh favors our pioneering work in this space that is part of every edgeCore solution.”

Operational Highlights for Q3-2023

- On July 11, 2023, the United States Department of Veterans Affairs selected the Company for a five-year contract extension to visualize and empower pharmacy monitoring automation valued at near \$4.7 Million.
- On August 16, 2023, edgeTI CRO Jacques Jarman delivered a presentation entitled, “Digital Twins - Driven by a Secure COTS Cross Departmental Data Mesh” at the Armed Forces

Communications & Electronics Association International's (AFCEA) TechNet Augusta 2023 Conference.

- On August 23, 2023, edgeTI CRO Jacques Jarman delivered a presentation entitled "Energy and Logistics Situational Awareness Powered by a Proven Data Mesh Platform" at the Operational Energy and Logistics Summit in Honolulu, Hi. at the request of the show sponsor.
- On August 23, 2023, the shareholders elected three new independent board members at the Company's annual general and special meeting of the shareholders.
- On September 26, 2023, the Company expanded into energy sector with partnership with energy AI Leader, Algo8, as the partnership optimizes digital plant & asset operations-seamlessly and at scale.

Subsequent Event to the Second Quarter

- On October 11, 2023, the TSX Venture Exchange approved Edge Total Intelligence Inc.'s prior announced debt settlement transaction with Lotus Domaine III LP (the lender) and it has completed debt settlement with the lender pursuant to which the lender converted all amounts owed as noted in its press release dated June 30, 2023. The transaction converted \$6,185,278.79 (U.S.) in debt and interest into an aggregate of 9,109,541 subordinate voting shares (SVS) in the capital of the company at a deemed price per SVS of C\$0.90.

All figures presented herein are presented in United States dollars unless otherwise specified.

About edgeTI

edgeTI™ helps customers achieve the impossible with its real-time digital operations software, edgeCore™. Global enterprises, service providers, and governments are more profitable when insight and action are united to deliver fluid experiences via the platform's low-code development capability. With edgeTI, customers improve their margins and agility by rapidly transforming siloed systems and data across evolving situations in business, technology, and cross-domain operations. Traded on: TSXV: CTRL, OTC: UNFYF and FSE: Q5i.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information and Statements

Certain statements in this news release are forward-looking statements or information for the purposes of applicable Canadian and US securities law, including statements regarding market projections, customer impacts of product deployment, the execution of the Company's growth and marketing strategies, the Company's expectations for its 2022 and 2023 monthly recurring revenue (MRR) and revenues, the Company's ability to enter into strategic partnerships and continue to develop easy to use products, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The

reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions.

Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the demand for its products, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, the impact of viruses and diseases on the Company's ability to operate, competition and general economic, market or business conditions, acceptance by the exchange of the transactions proposed to be undertaken by the Company, the success of current strategic partnerships and the ability to enter into additional relationships going forward. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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