FOR IMMEDIATE RELEASE
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Wi2Wi Corporation Announces Full Year 2023 Financial Results

Company Lays Foundation for Growth with Hiring of New CEO

TORONTO, ON – Wi2Wi Corporation today announced its audited consolidated financial results for the full year ending December 31, 2023. Year over year revenue was down slightly as the company laid the foundation for growth going forward through consolidating its operations as well as hiring a new CEO. In addition the company continued to serve top tier customers and won significant supplier and quality awards during the period.

Key Financial Highlights

In FY2023, Wi2Wi generated $6.3 million in revenue, versus $6.9 million the previous year. The company's strategic initiatives have fortified its customer base with significant top-tier additions and sustained partnerships highlighting Wi2Wi's commitment to delivering high-performance, reliable solutions across diverse sectors including Avionics, Military, Industrial and IoT. Wi2Wi’s relentless customer focus during the year resulted in being honoured with the "Outstanding Supplier Recognition Award" by industry giant Collins Aerospace.

Wi2Wi is also pleased to announce the appointment of Mr. Ted Clark as the new Chief Executive Officer, effective February 1, 2024. Mr. Clark brings a wealth of experience in the technology sector, with a proven track record of driving growth, optimizing operations, and leading companies to new heights. Under his leadership, Wi2Wi is poised to accelerate growth through a keen focus on driving top-line revenue, optimizing cash flow, and expanding its market footprint.

Reflecting on the company's strategic direction, Mr. Clark stated, "Wi2Wi is at a pivotal juncture, and I am thrilled to lead the company through its next growth phase. We will focus on leveraging our core strengths, as well as exploring new market opportunities, and enhancing operational efficiencies to ensure sustainable growth and value creation for our stakeholders. With our strong foundation and the collective expertise of our team, I am confident in Wi2Wi's future success."

As Wi2Wi embarks on this exciting new chapter, the company reaffirms its dedication to delivering outstanding products and services, fostering strong customer relationships, and achieving operational excellence. With a clear strategic vision and strong leadership, Wi2Wi is well-positioned to capture new opportunities and accellerate its growth trajectory.

Full Year 2023 Financial Overview (Audited)

(In thousands of U.S. dollars)	Full Year 2023	Full Year 2022
Revenue	$6.343	$6,857
Net income (loss)	(1,325)	(1,236)
Net cash provided by (used in) operations	(56)	(305)
Total assets	7,085	9,003
Cash on hand	917	1,522
Total current liabilities	1,143	1,360
Shareholders' equity	3,977	5,280

Q4 FY23 Financial Overview

(In thousands of U.S. dollars)	3 Months Ending December 31, 2023	3 Months Ending December 31, 2022
Revenue	$1,522	$1,684
Income/Loss from Operations	(312)	(316)

Detailed and historical financial information is available here.

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About Wi2Wi Corporation

Wi2Wi enables customers to substantially reduce their wireless R&D expenses and time to market. Wi2Wi designs, manufactures, and markets deeply integrated, end-to-end wireless connectivity solutions as well as customizable, high-performance timing and frequency control devices. Wi2Wi provides real-time technical support throughout the entire product life cycle for customers across the Internet of Things (IoT), Industrial Internet of Things (IIoT), Avionics, Space, Industrial, Medical, and Government sectors.

Wi2Wi was founded in 2005 and is headquartered in Middleton, Wisconsin where all manufacturing, design and engineering, and a laboratory for reliability and quality control are located. The branch office, located in Hyderabad, India is focused on developing end to end wireless connectivity subsystems and solutions.

Wi2Wi has partnered with best-in-class global leaders in technology, manufacturing and sales. The company uses a global network of manufacturer's representatives to promote its products and services, and has partnered with world class distributors for the fulfillment of orders along with direct sales.

Forward-Looking Statements: This news release contains certain forward-looking statements, including management's assessment of future plans and operations, and the timing thereof, that involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Such risks and uncertainties include, without limitation, risks *associated with the ability to access sufficient capital, the impact of general economic conditions in Canada, the United States and overseas, industry conditions, stock market volatility. The Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, including the amount of proceeds, that the Company will derive there from. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the Company's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.*