



Intermap Announces Quarterly Results and Support of Colombian National Mapping Program

Selected by the government of Colombia to create authoritative elevation data for its national mapping agency

DENVER, CO, May 17, 2021 – Intermap Technologies (TSX: IMP) (OTCQX: ITMSF) (“Intermap” or the “Company”), a global leader in geospatial intelligence solutions, today announced first quarter financial results.

For the quarter ending March 31, 2021, the Company reported revenue of \$0.9 million, compared with \$0.9 million last quarter, and \$1.6 million for the first quarter of 2020. Intermap did not realize material government revenue during the quarter, which has been the case since the start of the COVID-19 pandemic. Although the Company has experienced continued delays in government-related meetings, communication and contracting, activity is improving and the Company will begin to recognize revenue related to its work with Colombia’s national mapping agency, the Instituto Geográfico Agustín Codazzi (“IGAC”). In addition, the Company recognized a modest increase in subscription-based revenue.

On April 27, 2021, the Company completed a private placement raising \$0.4 million. Loss per share for the quarter improved to \$0.04 from \$0.10 for the same period last year, reflecting a reduction of debt and greater capital efficiency.

The Company’s consolidated financial statements for the quarter ended March 31, 2021, along with management’s discussion and analysis for the corresponding period and related management certifications, are filed on SEDAR at www.sedar.com.

National Mapping Initiative in Colombia

Working in partnership with Grupo GeoSpatial S.A.S. (“GeoSpatial”), Intermap is proud to support Colombia’s national mapping program and to announce the successful acceptance of high-resolution NEXTMap® Digital Terrain Models covering 62 high-priority municipalities. The contract area comprised mountainous rainforest regions around the country, which is challenging topography because of the difficulty measuring ground beneath trees and on high-slope areas. IGAC will use the new high-resolution DTM to support the national government’s management of natural resources, especially water and forestry. In addition to elevation data, hydrology vectors were delivered in the local geodetic reference frame and all data meet the rigorous technical specifications issued in IGAC’s recent Technical Resolutions of 2020.

“Intermap’s NEXTMap DTM data provides unique value to Colombia’s national spatial data infrastructure, enabling the characterization of terrain, enhanced hydrological modeling, and risk management,” said William Aymard, GeoSpatial’s Vice President.

“The multipurpose cadastre program is an opportunity to solve numerous problems related to land management, and a critical planning and information tool to promote the organization, productive use, and the proper governance of the nation’s territory,” said Patrick A. Blott, Intermap’s Chairman and CEO. “We are proud to be a part of the solution and look forward to future opportunities in Colombia and around the world.”

Intermap Reader Advisory

Certain information provided in this news release constitutes forward-looking statements. The words “anticipate”, “expect”, “project”, “estimate”, “forecast”, “will be”, “will consider”, “intends” and similar expressions are intended to identify such forward-looking statements. Although Intermap believes that these



statements are based on information and assumptions which are current, reasonable and complete, these statements are necessarily subject to a variety of known and unknown risks and uncertainties. Intermap's forward-looking statements are subject to risks and uncertainties pertaining to, among other things, cash available to fund operations, availability of capital, revenue fluctuations, nature of government contracts, economic conditions, loss of key customers, retention and availability of executive talent, competing technologies, common share price volatility, loss of proprietary information, software functionality, internet and system infrastructure functionality, information technology security, breakdown of strategic alliances, and international and political considerations, as well as those risks and uncertainties discussed Intermap's Annual Information Form and other securities filings. While the Company makes these forward-looking statements in good faith, should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary significantly from those expected. 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 that the Company will derive therefrom. All subsequent forward-looking statements, whether written or oral, attributable to Intermap or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. 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 forward-looking statements made herein, whether as a result of new information, future events or otherwise, except as may be required by applicable securities law.

About Intermap Technologies

Founded in 1997 and headquartered in Denver, Colorado, Intermap (TSX: IMP; OTCQX: ITMSF) is a global leader in geospatial intelligence solutions. The Company's proprietary 3D NEXTMap® elevation datasets and value-added geospatial collection, processing, analytics, fusion and orthorectification software and solutions are utilized across a range of industries that rely on accurate, high-resolution elevation data. Intermap helps governments build authoritative geospatial datasets and provides solutions for base mapping, transportation, environmental monitoring, topographic mapping, disaster mitigation, smart city integration, public safety and defense. The Company's commercial applications include aviation and UAV flight planning, flood and wildfire insurance, environmental and renewable energy planning, telecommunications, engineering, critical infrastructure monitoring, hydrology, land management, oil and gas and transportation. For more information, please visit www.intermap.com.

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