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Intermap Closes First Tranche of Private Placement

First tranche upsized to CAD$2 million from original target of CAD$1 million

Due to strong investor demand, the Company plans to close a second tranche next week

DENVER, CO, August 3, 2021 – Intermap Technologies (TSX: IMP) (OTCQX: ITMSF) ("Intermap" or the "Company"), a global leader in geospatial content development and intelligence solutions, today announced that it closed the first tranche of its previously announced private placement (the "Private Placement") of Class A common shares of the Company ("Shares"). The first tranche included the issuance of 2,241,667 Shares at a price of CAD$0.90 per Share for aggregate gross proceeds of CAD$2 million, raising 2x more than the initial target of CAD$1 million.

The Company will issue 131,166 warrants to certain finders (the "Warrants") under the first tranche of the Private Placement, exercisable at the current market price until July 29, 2023. All securities issued in connection with the Private Placement are subject to a 4-month hold period during which time trading in the securities is restricted in accordance with applicable securities laws.

Due to strong investor demand, the Company intends to close a second tranche of the Private Placement next week.

The Company intends to use the net proceeds of the Private Placement for expansion opportunities.

"We are building organically behind identified, large commercial opportunities around the world with government and industry clients," said Patrick A. Blott, Intermap Chairman and CEO. "This new capital fortifies our balance sheet in a way that is accretive and tax efficient, and further accelerates our business plan in line with recent and expected near-term contract wins."

The Private Placement and the listing of the Shares issued under the Private Placement and the Shares issuable upon exercise of the Warrants on the Toronto Stock Exchange (the "TSX") are subject to final approval of the TSX upon satisfaction of customary closing conditions. The TSX conditionally approved the Private Placement and the listing of the Shares issued thereunder and the Shares issuable upon exercise of the Warrants prior to closing of the first tranche.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

For more information about Intermap's geospatial solutions, visit intermap.com/investors to download a presentation.

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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