INTERMAP

Intermap Reports Second Quarter Results and Closes Private Placement

Winning new, strategic contracts; strengthening the capital structure

35% sequential revenue growth over the first quarter

DENVER, CO, August 16, 2021 – Intermap Technologies (TSX: IMP) (OTCQX: ITMSF) ("Intermap" or the "Company"), a global leader in geospatial content development and intelligence solutions, today announced second quarter financial results and the closing of its Private Placement.

For the quarter ending June 30, 2021, the Company reported revenue of $1.2 million, compared with $0.9 million last quarter, and $1.2 million for the second quarter of 2020. While the impacts of the contracting delays caused by COVID-19 are reflected in the revenue results from the last twelve months, Intermap has been successful in repairing its capital structure and maintaining its position to win contract awards as the market improves. This is evidenced by several new, strategic contracts worth over $4.1 million, which Intermap has announced subsequent to the quarter end.

- Malaysia's federal mapping agency selected Intermap to map the island of Borneo, the largest island in Asia and the third largest in the world. The Company will use its proprietary sensor technology to collect airborne IFSAR imagery and create 3D digital elevation models and 3D-derivative feature products to build authoritative base maps for the island.
- Intermap received an Other Transactions Award from the National Geospatial-Intelligence Agency (NGA) to produce low-latency foundation data for high-priority national security areas of interest. The Company is partnering with the prime contractor, CACI, Inc. – Federal, to combine Intermap's patented IRIS™ processing suite with CACI's Feature Trace automated feature extraction software to create new elevation and feature datasets that are continually updated as the terrain and built environment evolve.
- Intermap entered into a multiyear joint development agreement with Garmin® to provide high-resolution NEXTMap® digital terrain data for integration into Garmin Golf™, a new subscription-based golf application. The Company's precise terrain data will allow users to visualize and simulate golf games from any location around the world.
- Intermap entered into a three-year contract with a global, industry-leading insurance provider to provide access to InsitePro®, a SaaS package that delivers property-specific risk analytics for underwriting flood insurance anywhere in the United States. Intermap's insurance industry presence is growing, with a 50% increase in services revenue and a 27% increase in clients over last year.
- Intermap expanded its software contract with Generali Group by adding Generali Serbia to the existing subscription. Generali Group uses Intermap's Aquarius RMA software solution for precise flood hazard maps and analytics. Generali is the second-largest insurance company in the Serbian insurance market, and it will also use Aquarius RMA in Serbia to grow their flood insurance premium.

Private Placement

Intermap recently completed its Private Placement, issuing subscriptions for 3,191,667 shares at CAD$0.90 per share, raising CAD$2.873 million. The Company also issued a total of 188,166 warrants to certain finders. Cormark Securities Inc. and Clarus Securities Inc. acted as advisers to the Company on the Private Placement.

The Company's consolidated financial statements for the quarter ended June 30, 2021, along with management's discussion and analysis for the corresponding period and related management certifications, are filed on SEDAR at www.sedar.com.

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.

For more information, please contact:

Jennifer Bakken
Executive Vice President and CFO
CFO@intermap.com
+1 (303) 708-0955

# # #