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Intermap Reports 19% Sequential Growth for Q3 2021

Software subscriptions grew 137% during a year heavily affected by COVID

Deployment to Malaysia remains on schedule

DENVER, CO, November 16, 2021 – Intermap Technologies (TSX: IMP) (OTCQX: ITMSF) ("Intermap" or the "Company"), a global leader in geospatial content development and intelligence solutions, announced third quarter financial results.

For the quarter ended September 30, 2021, the Company reported revenue of $1.4 million, compared with $1.2 million last quarter, and $0.9 million for the first quarter of 2021, resulting in continuing strong sequential revenue growth of 19%. The pandemic caused delays in government-related revenue recognition, but COVID-19 restrictions are being eased and lifted slowly. As a result, Intermap has commenced deployment to Southeast Asia and remains on schedule to complete acquisition before the end of the year.

Software and solutions revenue increased to $0.7 million for the quarter ended September 30, 2021, compared with $0.5 million for the same period in 2020. In addition, subscription-based revenue increased to $0.4 million from $0.17 million for the same periods, representing a 137% increase during a year when COVID-19 disrupted sales efforts for new subscriptions.

During the quarter, the Company announced its selection to participate on the USGS GPSC4 contract, an $850 million 5-year IDIQ, which follows Intermap's strong participation on GPSC3, GPSC2, and GPSC1 during more than a decade of proven past performance. For all its prior task order awards under USGS GPSC contracts, Intermap completed its work better than specifications, under budget, and in less time than expected. Intermap has qualified as the sole IFSAR provider on several successfully selected teams for GPSC4 and anticipates competing for its share of GPSC4 task orders commensurate with Intermap's past performance.

As of the end of the third quarter, the Company had $2.7 million of liquidity, composed of cash, accounts receivable, and unbilled revenue.

"Intermap reported another strong quarter of contract wins and accelerating top line and bottom line financial performance. We expect to continue this strong momentum through the end of 2021 and beyond," said Patrick Blott, Intermap's Chairman and CEO. "Our employees and customers around the world have proven their resilience in the face of the COVID-19 pandemic challenges. Since the start of the year, we've announced major commercial and government wins and we're currently successfully performing on those awards simultaneously on four continents."

The Company's consolidated financial statements for the quarter ended September 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

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