INTOUCH INSIGHT ANNOUNCES 113% REVENUE GROWTH WITH STRONG PROFITABILITY AND EBITDA FOR Q2

OTTAWA, ON, Aug. 24, 2022 /CNW/ - Intouch Insight Ltd, ("Intouch" or "the Company") (TSXV: INX) (OTCQX: INXSF), a leader in voice of the customer and experience measurement solutions, today announced its operating and financial results for the quarter ended June 30, 2022.

Revenue from Q2 2022 was $7,283,308, which was 113% higher than revenue of $3,426,444 in Q2 2021. Net income was $591,265 compared to a loss of $45,332 in Q2 2021. Operating income was $499,038 in Q2 2022 compared to a loss of $15,496 in Q2 2021. Company-defined adjusted EBITDA was $805,926 for Q2 2022, compared to $383,736 in Q2 2021. Gross Margin decreased to 48.5% in Q2 2022 from 55.3% in Q2 2021 due to the shift in sales mix.

"Our strong second quarter results reflect solid execution by our sales team to capture new customers including a large data capture program. As previously forecasted we expect to deliver strong revenue growth in 2022. Growth will come from our powerful new client acquisition programs, our SaaS software, delivering on new projects from existing clients and leveraging the capabilities and customer base of recent acquisitions," **said Cameron Watt, President & Chief Executive Officer of the Company.**

"Intouch continues to illustrate its health and stability. Two years of pandemic, inflation, labor and supply issues were challenging. We are proud of our significant revenue growth and financial strength. We continue to expand our unique technological capabilities and are well positioned and continue to explore areas for new revenue growth," **said Watt.**

Consolidated Statements of Operations

	Q2 2022	Q2 2021
Revenue	$ 7,283,308	$ 3,426,444
Cost of services	3,748,984	1,532,805
Gross margin	3,534,324	1,893,639
Total operating expenses	3,035,286	1,909,135
Earnings (loss) from operating activities	499,038	(15,496)
Other earnings (expense)	89,945	(29,773)
Income tax recovery (expense)	(2,282)	62
Net income (loss)	$ 591,265	$ (45,332)

The Company is also reporting that Lisa van Kesteren, its CXO, will be departing from the Company effective September 2, 2022. Ms. van Kesteren, the founder of SeeLevel HX, joined Intouch in October 2021 with the acquisition.

"We are grateful to Lisa for the hard work and perseverance she put in to building SeeLevel and wish her the best now that SeeLevel has transitioned to Intouch," **said Watt**.

About Intouch Insight

Intouch Insight offers a complete portfolio of customer experience management (CEM) products and services that help global brands delight their customers, strengthen brand reputation and improve financial performance. Intouch helps clients collect and centralize data from multiple customer touch points, gives them actionable, real-time insights, and provides them with the tools to continuously improve customer experience. Founded in 1992, Intouch is trusted by over 300 of North America's most-loved brands for their customer experience management, customer survey, mystery shopping, mobile forms, operational and compliance audits, geolocation data capture and event marketing automation solutions. For more information, visit intouchinsight.com.

Certain statements included in this news release contain forward looking statements that are made of the date hereof, which by their nature are necessarily subject to risks and uncertainties and other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such statements reflect the Company's current views with respect to future events, including the acquisition, future revenues and references to the Company's expansion and growth of the business and operations, and are based on information currently available to the Company and on hypotheses which it considers to be reasonable; however, management warns the reader that hypotheses relative to future events which are beyond the control of management could prove to be false, given that they are subject to certain risks and uncertainties. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at www.sedar.com. The Company does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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