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NameSilo Technologies Corp. Announces Q3 2022 Results Record Quarterly Revenues up 25.5%

VANCOUVER, BC, Nov. 22, 2022 /CNW/ - NameSilo Technologies Corp. (CSE: URL) (PINKSHEETS: URLOF) (the "**Company**"), one of the fastest growing domain registrars in the world, is pleased to announce the financial results for the quarter ending September 30, 2022. The financial statements and related management's discussion and analysis ("MD&A") can be viewed on SEDAR at www.sedar.com.

Financial Highlights of the Company:

The Company experienced financial results in fiscal Q3 2022 as set forth below (all figures in Canadian dollars):

- Record Revenues of $11,569,000 for Q3 2022 as compared to $9,217,902 in Q3 2021, an increase of 25.5%. The increase in revenues for Q3 2022 was due to an increase in domains under management, marketplace revenues, and from the sale of ancillary services.
- Gross Profit of $1,986,385 or 17.2.% of its revenues in Q3 2022 vs $1,348,599 or 14.6% in Q3 2021 up 47.2%
- Net income of $716,496 for Q3 2022 compared to a loss of $503,078 in Q3 2021: a net increase of $1,219,574.
- Total comprehensive income of $1,032,047 in Q3 2022 compared to a loss of $307,097 in Q3 2021
- Adjusted EBITDA* of $775,647 for Q3 2022 compared to $97,886 in Q3 2021 up 692%
- Total deferred revenues of $26,612,312 as at September 30 2022 vs $25,317,610 at June 30 2022.

SELECTED FINANCIAL RESULTS	Three Months Ended		Nine Months Ended	
	Sept 2022	Sept 2021	Sept 2022	Sept 2021
Revenues	**$11,569,000**	**$9,217,902**	**$33,577,394**	**$25,618,698**
Cost of Sales	$9,582,615	$7,869,303	$27,170,422	$21,863,144
Gross Profit	**$1,986,385**	**$1,348,599**	**$6,406,972**	**$3,755,554**
Gross Margin %	17.2 %	14.6 %	19.1 %	14.7 %
Operating Expenses	$1,495,402	$1,523,386	$4,595,588	$3,743,326
Operating Income	**$490,983**	**($174,787)**	**$1,811,384**	**$12,228**
Gain (Loss) on Investments	$474,604	$453,120	($804,622)	($6,272,564)
Other Items	($247,959)	($677,730)	($641,561)	($784,601)
Income (Loss) Before Income Tax	**$717,628**	**($399,397)**	**$365,201**	**($7,044,937)**
Income Tax Expense	($1,132)	($103,681)	($1,132)	$189,003
Net Income (Loss)	**$716,496**	**($503,078)**	**$364,062**	**($7,233,940)**
Other Comprehensive Income (Loss)	$315,551	$195,981	$37,899	($93,796)
Total Comprehensive Income (Loss)	**$1,032,047**	**($307,097)**	**$701,968**	**($7,327,736)**
Comprehensive (Loss) Income Attributable to:				
Shareholders of the Company	$870,209	($301,413)	$226,960	($7,374,686)
Non-controlling Interest	$161,838	($5,684)	$475,008	$46,950
Weighted Average Number of Shares Outstanding	92,464,648	92,464,648	92,464,648	92,464,648
Income (Loss) per Share, Basic ($ per share)	**0.01**	**(0.00)**	**0.00**	**(0.08)**
Adjusted EBITDA*	**$775,647**	**$97,886**	**$2,650,614**	**$839,871**

NameSilo LLC ("NameSilo") has grown to be one of the largest domain registrars in the world (according to RegistrarOwl.com) with over 4.58 million active domains under management and customers in approximately 160 countries. Since acquiring NameSilo in August 2018 the new management team has grown revenues from full year 2017 revenues of approximately $10.6 million to over $36.4 million in 2021. Domains under management have grown from 1.85 million to over 4.58 million today. The Company has also invested significant resources to offer new products and services which have helped to increase revenues and improve gross margins. The Company offers hosting services, email products, a free logo maker, security products, several new domain services and more all while maintaining some of the lowest prices in the industry. NameSilo now accepts over 150 payment methods including most major credit cards, Web money payments such as Apple Pay, Venmo, Alipay and more. The Company was also one of the first companies in the industry to accept bitcoin.

NameSilo LLC CEO Kristaps Ronka states, "We continue to see positive trends in both our revenues and earnings as we achieved over $10 million in revenue this quarter and are well on track to exceed $40 million in annual revenue for the first time in company history.

We have also seen a positive trend in our customer base with a larger percentage of new clients being single-purchase end users. This leads to a greater number of our client base that has more potential interest in purchasing our ancillary add-on services.

Additionally, we are excited to advise that we intend on launching two new website development products by the end of the year, which we believe will provide substantial value to our existing client base as well as providing incentive for new clients to join the Namesilo family. We will provide additional details on these exciting new offerings as we near the release dates."

NameSilo LLC will focus on adding value-added products to offer customers a one-stop source for essential services related to their domains. The Company believes that these new products will further increase core revenues and margin growth for NameSilo, improve customer retention and improve the value proposition to the customer base.

Normal Course Issuer Bid ("NCIB") Update:

From the commencement of the NCIB on February 23, 2022, the Company has acquired 958,000 shares for cancellation. Once all shares are cancelled that have been acquired the number of shares outstanding would be 91,506,648. The NCIB is ongoing until February 23, 2023 and the Company may purchase up to 4,500,000 common shares of the Company. All purchases of common shares will be made on the open market through the facilities of the Canadian Securities Exchange and will be purchased for cancellation.

Namesilo's board of directors continues to believe that the current market price for the Company's common shares do not currently reflect the underlying value of the Company. As a result, depending on the future price movements and other factors, Namesilo's board of directors believes that the purchase of the shares is an appropriate use of Namesilo's funds and in the best interests of Namesilo's shareholders.

About NameSilo Technologies Corp. and NameSilo LLC

NameSilo Technologies Corp. invests its capital in companies and opportunities which management believes are undervalued and have potential for significant appreciation. The company makes investments in both public and private markets and focuses on opportunities in a wide variety of industries excluding the resource and resource service sectors. NameSilo does not invest on behalf of any third-party and it does not offer investment advice.

NameSilo LLC is a low-cost provider of domain name registration and management services. As an accredited ICANN registrar, NameSilo is one of the largest domain registrars in the world with approximately 4.58 million active domains under management from approximately 160 countries.

Disclaimer for Forward-Looking Information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding potential future investments by the Company. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements.

***Non-IFRS Financial Measure**

Readers are cautioned that "Adjusted EBITDA" is a measure not recognized under IFRS. Adjusted EBITDA is defined as earnings before interest income, taxes, depreciation and amortization, share-based compensation, restructuring costs, impairment charges and other non-recurring gains or losses. Management believes Adjusted EBITDA is a useful measure that facilitates period-to-period operating comparisons. Readers are cautioned that "Adjusted EBITDA" is not an alternative to measures determined in accordance with IFRS and should not, on their own, be construed as indicators of performance, cash flow or profitability.

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