

FOR IMMEDIATE RELEASE

NAMSYS REPORTS RESULTS OF OPERATIONS FOR THE 2017 FIRST QUARTER, JANUARY 31ST, 2017

Toronto, March 23, 2017; Namsys Inc. (CTZ – TSX-V) today reports the results of operations for the first three months of fiscal 2017, ended January 31st. All amounts referenced herein are in Canadian dollars.

Revenue for the first three months of fiscal 2017 was \$691,256 as compared to \$495,285 for the same period last year. Income before Income Tax, a key metric in gauging business performance, was \$288,913 (\$0.01 per share), as compared to \$253,280 (\$0.01 per share) in the first quarter of 2016. The Company is not presently fully taxable due to loss carry forwards and Federal tax credits from previous years. It is noteworthy that the gain in foreign exchange, over which the Company has no control, was \$55,609 in the first quarter of 2016, as compared to a loss of \$47,906 for the same period this year. This \$100,000 swing in foreign exchange is largely a result of IFRS requirements to value foreign currency receivables at January 31, which will be collected in the next quarter and revalued based upon the \$Cdn. Exchange rate at that time. Comprehensive income for the first quarter of 2017 was \$211,784 (\$0.01 per share) compared to \$186,014 (\$0.01 per share) for the comparable period in 2016.

The consolidated financial statements and Management’s discussion and analysis for the first quarter of 2017 are available under the Company’s profile on SEDAR at www.sedar.com.

K. Barry Sparks, the Chief Executive of the Namsys, stated: “In excess of 80% of the revenue generated in the quarter was recurring in nature. This includes maintenance, systems upgrades, monitoring fees and sales of software product as a service (“SaaS”). The “Cirreon™” group of applications hosted and sold on a cloud usage basis, continues to make excellent progress in the marketplace.

The Management challenge for the Namsys Team for 2017 is to continue growing distribution. Management are working diligently to assist existing distributors expand the use of our products in their networks and at the same time initiating new distributors, offering our products through their networks.

Based upon the success in the marketplace of the Cirreon products in addition to a satisfied base of CC32 licence holders, it remains our belief that the Company will continue to make strides in achieving greater revenue and higher profits in 2017 and beyond.”

NamSys Inc. products are designed to bring efficiency to the processing of currency and other value instruments in financial institutions, retailers, public transportation operations and the gaming industry. NamSys’ proprietary software products for this market are “open-architected” and have been developed to interface with clients’ legacy systems.

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The TSX Venture Exchange has neither approved nor disapproved of the information contained in this release. This Media Release may contain forward-looking statements, which reflect the Corporation’s current expectations regarding future events. The forward-looking statements involve risks and uncertainties. Actual events could differ from those projected herein and depend on a number of factors including the success of the Corporation’s strategies for achieving increased revenue and profitability.

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