Sylogist Renews and Expands Microsoft Relationship, Strategic Initiatives, CEO Retirement

CALGARY, October 2, 2020 /Marketwired/ - Sylogist Ltd. (TSXV: SYZ) ("Sylogist" or the "Company"), is pleased to announce that effective September 30, 2020, it has entered into a series of agreements, through its principal operating subsidiary, Serenic Software, with Microsoft Corp. These agreements renew Serenic's Microsoft ISV Embed partner status and expand its commitment to SaaS by making Serenic's ERP solution (Navigator) available to customers on Microsoft Appsource for Dynamics 365 Business Central. These arrangements provide a clear path to the cloud for existing and new customers, with the benefits of complete integration and modern technology, enabled by an investment in marketing and transition support. Serenic's NaviPayroll solution was made available in Microsoft Appsource earlier this year.

Sylogist announced the engagement of Shea & Co., a San Francisco and Boston based boutique advisory firm in March 2020, as part of the Company's consideration of strategic alternatives. After a comprehensive review of its options, including discussions with a number of public and private enterprises, the Board has deemed the market opportunities for growth present better shareholder value creation potential than a sale of the business. The Board of the Company has determined to move aggressively forward with business expansion.

A significant component of its strategic review of the business, has been the Board's pursuit of a new Chief Executive Officer. With the assistance of a highly, regarded professional recruitment firm, the Board participated in a robust, thorough and North America wide search. The Board expects to have a new CEO in place by the end of the month. The new CEO will be charged with a growth mandate, building on the solid and high profitable foundation in place.

Effective September 30, 2020, Sylogist's Chief Executive Officer, Jim Wilson retired that office and as a director of the Company. Jim resurrected Sylogist following the dot.com bust in the early 2000's, with an unwavering commitment to strategically driven, profitable growth resulting in tremendous success for all Sylogist stakeholders. Through Jim's vision and direction, Sylogist technology has become broadly recognized as the modern platform of choice for a wide array of mid-market customers, spanning the globe. Sylogist's leadership team comprises individuals who came to the Company through one of the many acquisitions completed during this period. Those individuals, and their acquired operations, have been mentored, integrated, revitalized and encouraged to succeed by Jim, and their foundation for continued success is well in place.

"It is difficult to put into words, or to give real meaning, to the breadth and scale of Jim's leadership talents, the success he has driven, and the gratitude we as stakeholders in Sylogist have for all his efforts. Personally, I have owned Sylogist shares since 2005, and have had the privilege of watching and learning from Jim, while we have all benefited from his passion and business insights. We are grateful for everything he has done and know he has laid a very solid foundation for the future growth and success of the Company. We wish him all the best and a healthy, happy and highly deserved retirement" stated Barry Foster, Chairman. Mr. Foster will serve as interim CEO pending announcement of the Company's new Chief Executive.

About Sylogist

Sylogist is a software company that, through strategic acquisitions, investments and operations management, provides comprehensive, mission-critical ERP and CRM solutions, including fund accounting, case management, grant management and payroll, to public service organizations. Sylogist's public service customers include all levels of government, nonprofit organizations, non-governmental organizations, educational institutions as well as public compliance driven and funded companies. Our Company delivers highly scalable, multi-language, multi-currency software solutions, which serve the needs of an international clientele.

Full financial statements together with Management's Discussion and Analysis are available on SEDAR at www.sedar.com.

The Company's stock is traded on the TSX Venture Exchange under the symbol SYZ. Information about Sylogist can be found at http://www.sylogist.com.

This news release is not for distribution to United States Newswire Services or for dissemination in the United States.

Forward-looking Statements

Certain statements in this news release may be forward-looking statements within the meaning of applicable securities laws and regulations. These statements typically use words such as expect, believe, estimate, project, anticipate, plan, may, should, could and would, or the negative of these terms, variations thereof or similar terminology. Forward-looking information in this news release includes statements with respect to the Company's intention to move aggressively forward with business expansion, to announce the appointment of a new chief by the end of the month and that a very solid foundation for future growth and success of the Company has been laid. By their very nature, forward-looking statements are based on assumptions and involve inherent risks and uncertainties, both general *and specific in nature. It is therefore possible that the beliefs and plans and other forward-looking expectations expressed herein will not be achieved or will prove inaccurate. Although Sylogist believes that the expectations reflected in these forward-looking statements are reasonable, it provides no assurance that these expectations will prove to have been correct. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Additional information regarding some of these risks, uncertainties and other factors may be found in the management's discussion and analysis for the quarter ended June 30, 2020 and other documents available on the Company's profile at www.sedar.com. Material assumptions and factors that could cause actual results to differ materially from such forward-looking information include Sylogist's ability to move aggressively with expansion and to succeed in hiring a CEO. Although Sylogist believes that the material assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur. Sylogist disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

Certain information set out herein may be considered as "financial outlook" within the meaning of applicable securities laws. The purpose of this financial outlook is to provide readers with disclosure regarding Sylogist's reasonable expectations as to the anticipated results of its proposed business activities for the periods indicated. Readers are cautioned that the financial outlook may not be appropriate for other purposes.

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