Absolute Announces Filing of Shelf Prospectus

VANCOUVER, British Columbia--(BUSINESS WIRE)--August 19, 2020--Absolute Software Corporation (ABT.TO), the leader in Endpoint Resilience™ solutions, today announced that it has filed a preliminary short form base shelf prospectus with the securities regulatory authorities in each of the provinces and territories of Canada except Quebec.

The shelf prospectus will, subject to securities regulatory requirements, provide for the potential offering in Canada of up to an aggregate of US$120 million of Absolute's common shares, warrants, units, subscription receipts, debt securities and/or share purchase contracts from time to time over a 25-month period after applicable Canadian securities regulatory authorities have issued a receipt for the final short form base shelf prospectus.

The shelf prospectus is intended to give Absolute the flexibility to take advantage of financing opportunities at its discretion and when market conditions are favourable. The terms of such future offerings, if any, will be established at the time of such offerings. At the time any of the securities covered by the shelf prospectus are offered for sale, a prospectus supplement containing specific information about the terms of any such offering will be filed with applicable Canadian securities regulatory authorities.

About Absolute

Absolute® is the leader in Endpoint Resilience solutions and the industry's only undeletable defense platform, embedded in over a half-billion devices. Enabling a permanent digital tether between the endpoint and the enterprise who distributed it, Absolute provides IT and Security organizations with complete connectivity, visibility, and control, whether a device is on or off the corporate network, and empowers them with Self-Healing Endpoint® security to ensure mission-critical apps remain healthy and deliver intended value. For the latest information, visit www.absolute.com and follow us on LinkedIn or Twitter.

Forward-Looking Statements

This press release contains certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") which relate to future events or Absolute's future business, operations, and financial performance and condition. Forward-looking statements normally contain words like "will", "intend", "anticipate", "could", "should", "may", "might", "expect", "estimate", "forecast", "plan", "potential", "project", "assume", "contemplate", "believe", "shall", "scheduled", and similar terms and, within this press release, include, without limitation, the statements regarding: the base shelf prospectus being *approved by applicable Canadian securities regulatory authorities; Absolute's intention to potentially take advantage of financing opportunities when market conditions are favourable; and the potential filing of a prospectus supplement in the future. Forward-looking statements are provided for the purpose of presenting information about management's current expectations and plans relating to the future and allowing investors and others to get a better understanding of our anticipated financial position, results of operations, and operating environment. Readers are cautioned that such information may not be appropriate for other purposes.*

Forward-looking statements are not guarantees of future performance, actions, or developments and are based on expectations, assumptions and other factors that management currently believes are relevant, reasonable, and appropriate in the circumstances. The material expectations, assumptions, and other factors used in developing the forward-looking statements set out herein include or relate to the following, without limitation: Absolute will be able to successfully execute its plans, strategies, and objectives; Absolute will be able to successfully manage the impacts of COVID-19 on its business, operations, and financial results; the base shelf prospectus will be approved by applicable Canadian securities regulatory authorities and on the timeline currently anticipated; and future financing will be available to Absolute on favourable terms if and when required.

Although management believes that the forward-looking statements herein are reasonable, actual results could be substantially different due to the risks and uncertainties associated with and inherent to Absolute's business, as more particularly described in the "Risk and Uncertainties" section of Absolute's most recently filed Management's Discussion and Analysis, which is available at www.absolute.com and under Absolute's profile on www.sedar.com. Additional material risks and uncertainties applicable to the forward-looking statements herein include, without limitation: risks related to the COVID-19 pandemic and its impact on Absolute; that Absolute may not be able to accurately predict its rate of growth and profitability; that applicable Canadian securities regulatory authorities do not approve the prospectus on the timeline currently anticipated; unforeseen errors or problems with Absolute's public disclosure filings; that the price of Absolute's common chares may be subject to wide fluctuations; risks related to economic and political uncertainty; that Absolute will not have the ability or opportunity to conduct a financing; that economic and market conditions will not be favourable for Absolute to conduct a financing; that Absolute may be unable to successfully manage and/or integrate acquisitions; Absolute's dependence on PC OEMs and distribution channels; that Absolute may not be able to attract new customers or maintain its existing consumer base or grow or upgrade the services provided to these customers; that changing buying patterns in the education vertical may adversely impact Absolute's business; risks relating to the evolving nature of the market for Absolute's products; that Absolute's software services may contain errors, vulnerabilities or defects; that Absolute could suffer security breaches impacting the data that Absolute processes and the other risks associated with data security and hacking; risks associated with potential violations of applicable privacy laws; risks associated with any failure by Absolute to successfully promote and protect its brands; risks associated with cyclical business impacts on Absolute; risks associated with the competition Absolute faces within its industry; that Absolute's research and development efforts may not be successful; risks related to fluctuating foreign exchange rates; that Absolute is reliant on its key personnel; that Absolute may be subject to litigation or dispute resolution from time-to-time; risks related to Absolute's *amortization of revenue over the term of its customer subscriptions; risks related to Absolute's reliance on its reseller and other partners for billings; income tax related risks; and other unforeseen events, developments, or factors causing any of the aforesaid expectations, assumptions, and other factors ultimately being inaccurate or irrelevant. Many of these factors are beyond the control of Absolute.*

All forward-looking statements included in this press release are expressly qualified in their entirety by these cautionary statements. The forward-looking statements contained in this press release are made as at the date hereof and Absolute undertakes no obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws.

Contacts

Media Relations
Shannon Tierney
press@absolute.com
408-313-9974

Investor Relations
Joo-Hun Kim
IR@absolute.com
212-868-6760