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# PRESS RELEASE

## Uniserve Communications Corporation TSX.V: USS

www.uniserve.com | Corporate Relations: 604-395-3908

# Uniserve's Q1 results indicate 30% revenue increase

**Vancouver, BC: October 30, 2017** – Uniserve Communications Corporation (the "Company") is pleased to announce the first quarter 2018 financial results. Year to date revenue has increased by 30%. The Company finished the first quarter with:

- Gross revenues for fiscal Q1 year to date of $2.11M vs $1.62M or 30% increase over same period last year.
- Operating expenses for Q1 2018 rose to $1.22M vs 2017 Q1 costs of $760K, primarily due to support for future growth and the costs associated with Glenbriar acquisition which occurred during new fiscal year.
- Q1 fiscal 2018, EBITDA loss of $499k, vs Q1 2017 loss of $257k, primarily due to increases in staffing and associated costs of assimilating two acquisitions during the quarter.

| | Note | Three Months Ended<br>August 31, 2017 | <br>August 31, 2016 |
|---|---|---|---|
| | | $ | $ |
| Revenue | | **2,109,834** | 1,623,559 |
| Cost of Revenues | | **1,233,354** | 808,428 |
| | | **876,480** | 815,131 |
| Expenses | | | |
| Operations and Service Delivery Expenses | 15 | **1,225,617** | 760,648 |
| Sales and Marketing | 15 | **150,491** | 90,294 |
| Amortization of Property and Equipment | 6a | **127,176** | 76,146 |
| | | **1,503,284** | 927,088 |
| Operating Loss | | **(626,804)** | (111,957) |
| Other Expenses (Income) | | | |
| Finance Charges | 8,9,10 | **61,334** | 149,257 |
| Foreign Exchange | | **10,718** | (4,591) |
| Gain on Settlements and Reversals of Debts<br>t | 10,11 | **(252,417)** | - |
| | | **(180,365)** | 144,666 |
| Net Loss and Comprehensive Loss | | **(446,439)** | (256,623) |
| Net Loss and Comprehensive Loss attributable to | | | |
| Common Shares | | **(386,011)** | **(256,623)** |
| Non-controlling interest | | **(60,428)** | - |
| | | **(446,439)** | **(256,623)** |

**About Uniserve**

Uniserve (TSX- USS.V) is a unified communications company delivering integrated voice, data and media services to over 13,000 customers within the residential, business to business and enterprise IT markets, currently focusing on Western Canada.

The company has been in existence for almost 28 years and has a client base across three sectors selling directly and through the wholesale channel.

The recent corporate restructuring has resulted in most the board and management team being replaced, culminating in the hiring of Nicholas Jeffery the new CEO from Europe, who has a wealth of internet service provider and managed service company experience.

Uniserve prides itself on delivering world class customer services. They believe when all else is equal you can trust the company to offer highly competitive pricing and cutting edge technology bundles, all underpinned by an exemplary customer service team based in Canada.

This news release was prepared on behalf of the Board of Directors, which accepts full responsibility for its contents.

Learn more at www.uniserve.com or at [www.sedar.com](www.sedar.com).

**Michael C. Scholz**
Chairman of the Board

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