



VIQ Solutions Sells Transcription Business

Markham, Ontario – January 12, 2015 – VIQ Solutions Inc. (“VIQ Solutions” or the “Corporation”) (TSX Venture: VQS), a global leader in computer-based digital audio and video capture and management, announces that it has sold all of the issued and outstanding shares of International Reporting Inc. (“International Reporting” or “IR”), one of the Corporation’s transcription and reporting services subsidiaries, to Mr. Barry Prouse, the President of International Reporting (the “Transaction”). VIQ Solutions has received approximately \$1.12 million in proceeds from the Transaction, in the form of \$580,000 in cash consideration for the sale of the IR shares and the satisfaction by IR of all intercompany payables in the amount of \$540,000, through the payment of \$200,000 cash and the issuance of a \$70,000 unsecured promissory note to be repaid in full, in two installments, by February 28, 2015 and a \$270,000 secured subordinated promissory note payable on a monthly basis until December 15, 2016.

The Corporation has applied some of the cash proceeds towards the retirement of \$350,000 principal amount, and associated interest, under its \$700,000 13% secured bridge loan. There is no penalty attached to this repayment. The remaining \$350,000 principal amount of the bridge loan is due in May 2015. The balance of the Transaction proceeds will be used for ongoing working capital purposes.

“The sale of International Reporting is a major step toward becoming a pure play developer and provider of leading-edge solutions for digital recording and workflow management,” said David Outhwaite, Chief Executive Officer of VIQ Solutions. “This divestiture enables VIQ Solutions to focus on our expansion strategy into complementary market verticals and emerging geographic regions. The proceeds of this sale further strengthen our balance sheet, supporting our new strategic vision,” added Mr. Outhwaite.

As part of the Transaction, VIQ Solutions has entered into a strategic relationship with International Reporting which will allow IR to operate as a reseller of the Corporation’s software solutions and to license and integrate VIQ Solutions’ NetScribe transcription solution into International Reporting’s business processes.

“International Reporting continues to play a very important strategic role for VIQ Solutions, providing first-hand knowledge and experience of the changes in the digital reporting and transcription markets and the evolving needs of our customers,” said Sebastien Paré, President of VIQ Solutions. “International Reporting is continually adopting our new technology into their business processes and provides valuable feedback to our development team. We look forward to continuing our strong strategic partnership with International Reporting in this next phase of our ongoing relationship,” added Mr. Paré.

About VIQ Solutions Inc.

VIQ Solutions is the global expert in digital recording technology. With a better approach to the collection, storage and management of digital audio, video and files, we help increase efficiency, improve security and reduce costs for courts, law enforcement agencies, insurance companies, health providers, and legislatures around the world. We’ve got the technology, the experience and the expertise to efficiently manage country-wide installations of hundreds of rooms, with hundreds of terabytes of data. Managing digital media evidence is what we do, and we do it better than anyone else.

Forward-looking Statements

Certain statements included in this news release constitute forward-looking statements or forward-looking information under applicable securities legislation. Such forward-looking statements or information are provided for the purpose of providing information about management’s current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Forward-looking statements or information typically contain statements with words such as “anticipate”, “believe”, “expect”, “plan”, “intend”, “estimate”, “may”, “will”, “would” or similar words



suggesting future outcomes or statements regarding an outlook. Forward-looking statements or information in this news release include, but are not limited to, the Corporation's strategic direction, International Reporting's use of VIQ Solutions' technology and the economic plans and future plans and objectives of the Corporation.

Forward-looking statements or information are based on a number of factors and assumptions which have been used to develop such statements and information but which may prove to be incorrect. Although the Corporation believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Corporation can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this news release, assumptions have been made regarding, among other things, economic plans and future plans and objectives of the Corporation in the manner described herein. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used.

Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Corporation and described in the forward-looking statements or information. These risks and uncertainties which may cause actual results to differ materially from the forward-looking statements or information include, among other things, the ability of management to execute its business plan and the risk that the Corporation may alter its business strategy. Readers are cautioned that the foregoing list is not exhaustive of all possible risks and uncertainties.

The forward-looking statements or information contained in this news release are made as of the date hereof and the Corporation undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise unless required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

For more information about VIQ Solutions, please visit www.viqsolutions.com.

For further information: David Outhwaite, CEO and Chairman, VIQ Solutions, (905) 948-8266 ext. 250, email: douthwaite@viqsolutions.com; or Karen Hersh, Chief Financial Officer, VIQ Solutions, (905) 948-8266 ext. 240, email: khersh@viqsolutions.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.