VIQ Announces Warrant Amendments

TORONTO, ONTARIO, Sept. 10, 2019 -- VIQ Solutions Inc. ("VIQ" or the "Company") (TSX Venture Exchange: VQS and OTC Markets: VQSLF) today announced that the Company is proposing to amend the exercise price of (i) 28,482,490 warrants (the "December 2018 Warrants") exercisable for common shares of the Company ("Common Shares") issued in conjunction with a private placement of notes convertible into Common Shares that was completed in two tranches on November 28, 2018 and December 20, 2018; and (ii) 21,123,567 warrants (the "May 2019 Warrants" and together with the December 2018 Warrants, the "Warrants") exercisable for Common Shares issued in conjunction with a private placement of notes convertible into Common Shares that was completed on May 7, 2019.

17,567,416 of the December Warrants have an exercise price of $0.162 and 10,915,074 of the December Warrants have an exercise price of $0.156. 4,719,951 of the May 2019 Warrants have an exercise price of $0.162 and 16,403,616 of the May 2019 Warrants have an exercise price of $0.155. The exercise price of the Warrants will be amended to $0.107 (the "New Exercise Price") and in accordance with the policies of the TSX Venture Exchange (the "TSXV"). The terms of the Warrants will be further amended to include an accelerated expiry clause such that the exercise period of the Warrants will be reduced to 30 days if, for any 10 consecutive trading days of the Common Shares, the closing price of the Common Shares exceeds the New Exercise Price by 25% or more (collectively, the "Amendments"). All other terms of the Warrants remain the same.

Certain insiders of the Company are holders of the December 2018 Warrants and pursuant to the policies of the TSXV, no more than 10% of the aggregate number of December 2018 Warrants held by these insiders may be amended pursuant to the Amendment. Since certain holders of December 2018 Warrants are insiders of the Company, the Amendments may constitute a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (**"MI 61-101"**) and TSXV Policy 5.9 *Protection of Minority Security Holders in Special Transactions*. A material change report will be filed with respect to the Amendments as they pertain to insiders when the Amendments come into effect. The Amendments are exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 as neither the fair market value of the Warrants issued to insiders nor the cash consideration paid for such Warrants exceeds 25% of the market capitalization of the Company.

The Amendments are subject to the acceptance of the TSXV and the consent of the holders of the Warrants.

For additional information: Please contact Laura Haggard, Chief Marketing Officer, VIQ Solutions, email: lserranohaggard@viqsolutions.com. For more information about VIQ, please visit viqsolutions.com.

About VIQ Solutions Inc.

VIQ Solutions is a global expert in video capture software and audio recording with voice-to-text capabilities. VIQ provides a cyber-secure AI technology and service platform to law enforcement, immigration, medical, legal, insurance, courts, and transcription service providers, enabling them to unlock the value of their enterprise digital media and streamline their document-creation workflow, using artificial intelligence tools for measurable business gains.

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", "propose", "project" 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, management's targets for the Company's growth in 2019, as well as the size, scope, and timing of the implementation of projects currently in the pilot phase.

Forward-looking statements or information is based on several factors and assumptions which have been used to develop such statements and information, but which may prove to be incorrect. Although VIQ 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 VIQ 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, the Company's recent initiatives, and that sales and prospects may provide incremental value for shareholders. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions that have been use

Forward-looking statements or information is based on current expectations, estimates and projections that involve several risks and uncertainties which could cause actual results to differ materially from those anticipated by VIQ and described in the forward-looking statements or information. These risks and uncertainties may cause actual results to differ materially from the forward-looking statements or information. Readers are cautioned that the foregoing list is not exhaustive of all possible risks and uncertainties.

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