ATW TECH ANNOUNCES ITS RESULTS FOR ITS 2022 YEAR

Montreal, June 29, 2023 – ATW Tech Inc. (The « **Company** » or « **ATW Tech** ») **(TSX-V : ATW)** announces today its financials results for its year ended on December 31, 2022.

- The Company generated revenues of $1.7M in 2021 compared to $2.1M in 2021, a decrease of $431k;
- Cost of sales totalled $1.7M in 2022 compared to $1.9M in 2021, a decrease of $202k;
- Operational charges went from $5.2M in 2021 to $2M in 2022, a decreased of $3.2M;
- On December 20, 2022, the Company announced the completion of a $535k private placement through the issuance of 10,700,000 units at a price of $0.05 per unit;
- Between April 25 and May 1, 2023, the Company signed for a total of $975,000 in subscriptions to issue 19,500,000 units at a price of $0.05 per unit.

Outlook

During the third quarter of fiscal 2022, the Company suffered a significant decline in revenue, mainly due to an issue with Voxtel's technology platform. Indeed, between July 13, 2022, and August 25, 2022, some of the services offered by Voxtel were non-functional or operated intermittently following a technological migration whose objective was to upgrade the virtualization platform.

"This migration has brought us more flexibility, security and technological improvements, but it has forced us to adapt many applications, which are the sources of the main problems. Everything is now back to order," said Michel Guay, President and Chief Executive Officer.

Finally, since the signing of the letters of intent, announced on June 21, 2023 and updated on May 30, 2023 the Company has mainly focused these efforts on the acquisition of one of the two targets and intends to close its acquisition by August 31, 2023. The Company and the target's management are already working in partnership on certain files and have put in place a transition team that operates constructively and effectively so that the operational consolidation between the two organizations will be almost immediate upon the closing of the transaction.

"In a context marked by labour shortages, we are very encouraged by the quality of the Target's human resources with which we have been able to collaborate. In a tightening financial market, we firmly believe in the closing of this transaction and that it will be very beneficial for ATW and the Target’s shareholders, its customers and its employees," said Michel Guay, President and Chief Executive Officer.

The synergy of our expertise, skills and technologies in the fields of Data Analytics, Artificial Intelligence and Machine Learning will bring our clients operational improvements that will provide real and significant measurable productivity and profitability gains.

The information presented above is a summary of the highlights. For additional information, please refer to the Company’s audited consolidated financial statements and the Management’s Discussion and Analysis for the year ended December 31, 2022, at www.sedar.com.

Forward-Looking Statements and Disclaimer
Certain information in this press release may constitute "forward-looking" statements that involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, such information may include words such as "anticipate", "estimate", "may", "will", "expect", "believe", "plan", "project" and other terminology. This information reflects current expectations regarding future events and operating performance and speak only as of the date of this press release. Except as may be required by law, we do not assume any obligation to update or revise any forward-looking information to reflect new events or circumstances.

Additional information regarding ATW Tech is available on SEDAR www.sedar.com

The TSX Venture Exchange and its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept no responsibility for the adequacy or accuracy of this release. The Plan remains subject to the approval of the TSX Venture Exchange.

ATW Tech's Profile

ATW Tech (TSX-V: ATW) is a technology company, owner of several recognized technology platforms such as VoxTel, Option.vote and Semeon. VoxTel specializes in telephone billing and alternative payment solutions for fixed and mobile lines. Option.vote offers a customized multimethod voting system for unions, political parties, professional associations, and anyone looking for a secure way to reduce their voting costs and improve their participation rate. Semeon is a highly accurate and flexible text analysis platform for customer reviews and uses a unique combination of machine learning and natural language processing (NLP) to discover significant trends in customer reviews across all channels.

SOURCE :

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