

DATA Communications Management Corp. Announces Closing of \$26.1 Million Private Placement Offering

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BRAMPTON, Ontario--(BUSINESS WIRE)--May 25, 2023--DATA Communications Management Corp. (TSX: DCM; OTCQX: DCMDF) ("DCM" or the "Company"), a leading provider of marketing and business communication solutions, is pleased to announce it has completed its previously announced private placement (the "Offering") of common shares of the Company ("Common Shares"). Upon closing of the Offering, the Company issued 8,707,200 Common Shares at a price per share of \$3.00 for gross proceeds of \$26,121,600.

The Offering was led by Clarus Securities Inc., on behalf of a syndicate of agents that included Acumen Capital Finance Partners Limited and Canaccord Genuity Corp. (collectively, the "Agents"), and included the issuance of 373,867 Common Shares upon the exercise of the Agents' over-allotment option, on the same terms and conditions as the Offering. In connection with the Offering, the Company issued to the Agents broker warrants entitling the Agents to acquire, in the aggregate, up to 261,216 Common Shares at a price of \$3.1627 per share for a period of two years following the closing of the Offering.

Insiders of DCM, including senior members of the Company's leadership team, subscribed for \$0.4 million of the Offering.

The Common Shares issued under the Offering will be subject to a hold period expiring four months and one day after closing. The Company intends to use the net proceeds of the Offering for general corporate and working capital purposes.

Following closing of the Offering, a total of 55,022,883 Common Shares are issued and outstanding.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of, nor a solicitation for offers to buy, any securities in the United States. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the issuer and its management, as well as financial statements.

ABOUT DATA COMMUNICATIONS MANAGEMENT CORP.

DCM is a marketing and business communications partner that helps companies simplify the complex ways they communicate and operate, so they can accomplish more with fewer steps and less effort. For more than 60 years, DCM has been serving major brands in vertical markets

including financial services, retail, healthcare, energy, other regulated industries, and the public sector. We integrate seamlessly into our clients' businesses thanks to our deep understanding of their needs, transformative tech-enabled solutions, and end-to-end service offerings. Whether we're running technology platforms, sending marketing messages, or managing print workflows, our goal is to make everything surprisingly simple.

Additional information relating to DATA Communications Management Corp. is available on www.datacm.com, and in the disclosure documents filed by DATA Communications Management Corp. on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

Contacts

For further information, please contact:

Mr. Richard Kellam
President & Chief Executive Officer
DATA Communications Management Corp.
(905) 791-3151

Mr. James E. Lorimer
Chief Financial Officer
DATA Communications Management Corp.
(905) 791-3151
ir@datacm.com