



FOR IMMEDIATE RELEASE

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**DATABLE TECHNOLOGY CORPORATION ANNOUNCES FINANCIAL RESULTS FOR Q4
AND 2021 YEAR END RESULTS AND UPDATE FOR YEAR-TO-DATE 2022**

VANCOUVER, B.C. (April 29, 2022) – Datable Technology Corporation (TSXV: DAC) (OTCQB: TTMZF) (the “Company” or “Datable” or “DTC”), the developer of a proprietary, SaaS-based Consumer Lifecycle and Data Management Platform called **PLATFORM³**, is pleased to announce its financial results for the quarter (“Q4 2021”) and the year ended December 31, 2021 (“Fiscal 2021”).

In 2021, the Company achieved the following milestones:

- Revenue increased by 79% to \$3,532,318 compared to \$1,969,193 in 2020 due to the increase in average contract value, project deliveries and transactional orders in the product mix of both licensing and reward businesses.
- Signed 39 agreements to provide **PLATFORM³** to leading Brands, which increased the total contracted revenue for 2021 and future periods to over \$5.8 million, compared to approximately \$5 million in same period in 2020. Total contracted revenue includes agreements signed in the year and multi-year agreements carried forward from prior years.
- Deferred revenue increased slightly to \$1,583,941 compared to \$1,568,508 in 2020. Deferred revenue accounts for services that have been contracted and paid for by customers that will be delivered and recognized as revenues in subsequent periods.
- In 2021 DTC began work on building the next generation of **PLATFORM³** 6.0. This version was designed to incorporate new infrastructure, back-end and front-end technologies that automate the integration, delivery, and testing of our services. The goal was to significantly reduce the time it takes the Company to deploy new solutions for its clients. The objective in redesigning **PLATFORM³** was to incorporate key learnings and requirements gathered from the leading Brands that have been DTC clients for several years. Additional enhancements address recent critical changes to consumer privacy laws regarding how Brands can communicate and engage with consumers on web and mobile applications.

The Company is also pleased to provide the following 2022 updates:

- Year-to-date, Datable has signed 12 new agreements (same period in 2021 – 9 new agreements), which together with license agreements signed in prior periods amount to approximately \$3.3 million in revenue under contract for 2022 and future periods, of which over \$3 million is expected to be recognized as revenue in 2022. This includes approximately \$2.9 million in contracted revenues and close to \$400,000 in expected program fees from customers. Datable expects gross margin to be between 40% and 50% in 2022, depending on product mix and increase and expected improvements in operational efficiency
- Most of Datable's large customers are leading CPG companies that provide staples including food, beverages, and household products, which are expected to remain in demand during the COVID 19 crisis. In addition, many of Datable's license agreements and marketing programs extend into late 2022 for the summer and back-to-school promotions, and as long-term loyalty programs.

"We are encouraged by our strong revenue growth in 2021 in a challenging environment. Our core customers renewed their licenses for **PLATFORM³** due to the tools it provides to drive incremental sales and enhance consumer engagement," said Robert Craig, Datable's CEO. "The changes in regulations and practices restricting the use of consumer data are increasing interest in our solutions which enable the collection, analysis, and monetization of opt-in consumer data. We expect strong revenue growth in 2022 from upselling current customers and onboarding new customers. In addition, we are looking at opportunities to scale through partnerships that leverage our customer relationships and platform."

Results of Operations:

Revenue for year ended December 31, 2021, increased by 79% to \$3,532,318, compared with \$1,969,193 in 2020 due to overall increase in average contract value, project deliveries and transactional orders compared to 2020. DTC's **PLATFORM³** product is an integrated suite of digital marketing applications sold as SaaS for short-term promotions or on an annual subscription basis with recurring revenues. Revenue in the current year reflected recognition of revenue from previous year contracts and new sales of the **PLATFORM³** product offering.

Revenue growth for the year of 2021 was partly due to improvements in the functionality of **PLATFORM³**. In late 2020, DTC launched version 5.0 of **PLATFORM³** which included new modules that extended and deepened its differentiation in the market by launching a break-through feature on **PLATFORM³** - Dynamic Messaging and Rewards (DMR). This feature empowers brands to deploy omnichannel communications, retargeting and contextual rewards to induce consumer purchases based on their previous and ongoing purchase behavior and Brand engagement. DMR transforms **PLATFORM³** into a self-regulating continuous feedback loop for ongoing sales.

Gross profit for the year ended December 31, 2021, increased by 18% to \$1,378,877 compared to \$1,164,125 in 2020. The Company's cost of sales for year ended December 31, 2021, increased by 167% to \$2,153,441 compared to \$805,068 in 2020 due to change in product mix and increase in delivery resources during the period.

Gross margin as a percentage of revenue for the year ended December 31, 2021 was 39% compared to 59% in 2020. Gross margin depends on the product mix for the reporting period. Revenues are comprised of a combination of higher margin sales of **PLATFORM³**, the Company's proprietary Software as a Service product, and reward service combined with some lower margin third party services.

Cost of sales includes an API connection to third party digital rewards platforms. This service enables DTC clients to offer digital rewards such as gift cards, movie tickets and virtual visas to incentivize purchase and purchase frequency. DTC purchases these rewards on behalf of the Company's clients and charges a transaction fee for the total amount of rewards purchased. Cost of sales also includes the cost of servers to host **PLATFORM³**, and project management and customer support staff.

General and administrative expenses for the year ended December 31, 2021, increased by 25% to \$1,928,978, compared to \$1,549,012 for the year ended December 31, 2020. The increase for the year ended December 31, 2021, was mainly due to an increase in corporate consultancy fees, professional fees, and consultant fees.

Sales and marketing expenses include wages and salaries, consulting fees, travel expenses, and advertising and licenses. Sales and marketing expenses for the year ended December 31, 2021, was \$1,443,503 compared to \$836,879 in 2020. The increase for the year ended December 31, 2021, was mainly due to increased staff resources and consultants paid in connection with advertising, sales and marketing activities.

Research and development expenditures for the year ended December 31, 2021, was \$1,740,083 compared to \$1,019,608 in 2020. The increase in research and development expenses for the year ended December 31, 2021, was related to enhancement to **PLATFORM³**, developing platform *flexxi* and increased staff resources.

In 2021 DTC authored the business requirements and began development on the next generation of **PLATFORM³** - v6.0. A significant upgrade of the Platform was required to take advantage of next generation development tools and technology. These latest technologies are expected to enable advanced automation and self-serve capabilities. **PLATFORM³** v6.0 architecture is anticipated to be built in a serverless, no code/ low code environment and offer better scale, more stability and advanced security for our client applications. Further, it is expected to drive significant cost efficiencies by enabling the DTC team to build and launch client-based web applications with limited technical assistance. Client services and junior project managers will be able to build client applications without the support of engineers.

Research and development expenses may continue to increase in the future as the Company seeks to evolve and improve **PLATFORM³**, as well as to invest in creating new technology and products that will enhance the Company's value proposition to customers and provide additional revenue. Research and development expenses include wages and salaries and consulting fees.

Net and comprehensive loss for the year ended December 31, 2021, was \$4,587,712, compared to \$2,456,986 in 2020. This increase in net loss for the year ended December 31, 2021, was mainly due to the increase of sales and marketing expenses, cost of sales and research and development expenses, net of the growth in revenue.

For further information, please contact:

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About Datable Technology Corporation

Datable has developed **PLATFORM³** a proprietary Consumer Lifecycle and Data Management Platform that is sold to global consumer brands. **PLATFORM³** is delivered as a subscription service (Software as a Service model) and used by some of the worlds' most valuable consumer brands to access new consumer communities and engage them while collecting, analyzing, and managing their first-party data. **PLATFORM³** incorporates proprietary technology to monetize the consumer data, including demographics and purchasing behaviour, by sending consumers targeted offers by email and text messages. For more information, visit datablecorp.com. For additional information about the company please visit www.sedar.com. The TSX Venture Exchange Inc. has in no way passed upon the merits of the transaction and has neither approved nor disapproved the contents of this press release. 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. This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors – including the availability of funds and the results of financing efforts, – that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.