RIWI Releases Audited 2024 Financials

Toronto, Ontario--(Newsfile Corp. - April 28, 2025) - RIWI Corp. (TSXV: RIWI) (OTC Pink: RWCRF) (the "Company" or "RIWI"), a market research platform, global trend-tracking and prediction technology firm, reported its financial results for the year ended December 31, 2024. All figures are reported in U.S. dollars unless otherwise indicated. RIWI's financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS").

RIWI Highlights for the year ended December 31, 2024 - in US Dollars:

a) RIWI earned $5,138,098 in revenues in the fiscal year ending December 31, 2024 compared to $4,184,877 for the fiscal year ended December 31, 2023, an increase of 22.8%. The increase in revenue results primarily from the previously announced acquisition of TheoremReach, Inc. ("TheoremReach"), and also comes from organic revenue growth of 4.1%. The Company's revenues consisted of $1,840,079 in transaction revenues, $1,668,245 in recurring revenues and $1,629,774 in project-based revenues. RIWI recorded a net loss and comprehensive loss for the year of $806,574 and an operating loss of $566,121 for the year as compared to a net loss and comprehensive loss for the year of $813,341 and an operating loss of $601,361 for the year ending December 31, 2023, a reduction in the losses of 0.1% and 5.9% respectively. Overall for 2024, the Company enjoyed a year-over-year increase of 23.2% in transaction revenues, a 24.4% increase in subscription revenues and a 20.7% increase in project revenues.

b) RIWI completed two acquisitions in 2024:

a. On April 24, 2024, RIWI acquired the majority of the assets of CoolTool Inc. ("CoolTool"), a leading platform for surveys and non-conscious data collection. This acquisition gives RIWI the only fully integrated platform that measures both what people say (conscious, or "System 2" data) and what they feel (non-conscious, or "System 1" data)-a unique capability in market research. It also marks RIWI's entry into offering a SaaS platform.
b. On October 10, 2024, RIWI further enhanced its platform by acquiring TheoremReach, a leading survey monetization platform. This acquisition enhances the RIWI platform by providing both an application programming interface (API) option and a self-service option for customers looking to gather rapid access to global audiences for surveys, predictive analytics, or message tests.

c) The Transaction revenue stream is expected to be RIWI's fastest-growing segment in the coming quarters, driven by the benefits of the TheoremReach acquisition, the full integration of Research on Mobile and TheoremReach platforms, and renewed growth in RIWI's global audience entering the RIWI marketplace. Management anticipates that these developments, along with ongoing improvements to transactional revenue solutions, will steadily enhance both total revenues and operational profitability throughout 2025.

d) RIWI signed 113 new client contracts in the twelve months ended December 31, 2024, including 51 with new customers. During this period, RIWI shifted its focus to acquiring more SaaS clients and expanding within the Consumer Packaged Goods (CPG) sector, particularly in marketing research. Management believes this strategic shift will drive more recurring revenue and higher-margin projects in the coming quarters. Some illustrative examples of work undertaken in 2024 include: tracking of the US presidential election, a premium packaging study for a global consumer packaged goods customer, an eye-tracking study on product packaging for televisions; implicit testing for a chocolate manufacturer; a study of high-net-worth individuals in several countries; brand tracking in Kazakhstan; tracking of the efficacy of economic stimulus in the People's Republic of China; a study on what creates meaning in people's lives; and, a study on the availability of francophone workers and jobs in specific area codes in Canada

e) RIWI launched several product and platform innovations, including: a new implicit selection test that uncovers users' subconscious associations with brands or stimuli; an enhanced reporting framework featuring faceted search and filtering to pinpoint specific fragrances, ingredients, or attributes that drive perceptions such as richness; and an API-based B2B sample management solution that automates the fulfillment of B2B survey respondents to third-party platforms.

f) The RIWI team increased from 21 full-time equivalents at December 31, 2023 to 33 (includes contractors) at December 31, 2024, providing RIWI with enhanced capabilities, better customer support and greater resilience in all parts of the business.

g) RIWI dedicated significant resources in 2024 to building its brand, actively participating in major industry events such as SampleCon, Quirk's Chicago, the Insights and Innovation Exchange in both North America and Europe, and the Society of Sensory Professionals annual conference. These efforts supported RIWI's strategy to scale its business, strengthen its leadership in non-conscious market research technology and services, and generate new opportunities with target customers. RIWI plans to continue investing in brand visibility and industry engagement throughout 2025 to further accelerate growth and expand its market presence.

h) As previously disclosed in the Company's news release dated March 5, 2025, the new U.S. administration announced the abrupt termination of funding for USAID and several other government-funded agencies for which RIWI conducted projects. RIWI is actively redeploying resources to minimize the impact of these developments.

RIWI CORP.
Consolidated Statements of Loss and Comprehensive Loss
For the years ended December 31, 2024 and 2023
(Expressed in U.S. dollars)

		2024		2023
Revenues (Note 10)	**$**	**5,138,098**	$	4,184,877
Operating expenses				
General and administrative (Note 11)		**1,766,770**		2,048,520
Operations (Note 11)		**2,769,225**		1,730,930
Technology costs (Note 11)		**491,834**		349,440
Sales and marketing (Note 11)		**676,390**		657,348
Total operating expenses		**5,704,219**		4,786,238
Operating loss before other income/(expense)		**(566,121)**		(601,361)
Other income/(expense)				
Interest income		**71,195**		92,942
Interest expense		**(19,596)**		-
Gain on asset disposal		**-**		971
Impairment of goodwill		**-**		(291,074)
Other expenses (Note 11)		**(211,151)**		(37,228)
Total other income/(expense)		**(159,552)**		(234,389)
Net loss before income taxes		**(725,673)**		(835,750)
Income tax expense/(recovery) (Note 15)		**80,901**		(22,409)
Net loss and comprehensive loss for the year	**$**	**(806,574)**	$	(813,341)
Net loss per share				
Basic and diluted	**$**	**(0.04)**	$	(0.05)
Weighted average number of common shares outstanding				
Basic and dliuted		**18,004,428**		18,004,428

RIWI CORP.
Consolidated Statements of Financial Position
As at December 31, 2024 and December 31, 2023

	December 31, 2024	December 31, 2023

Assets				
Current assets				
Cash and cash equivalents (Note 6)	$	**1,845,224**	$	3,094,542
Accounts receivable (Note 13(a))		**1,636,810**		637,894
Unbilled revenue (Note 10(b))		**112,069**		81,948
Contract costs		**38,082**		43,182
Prepaid expenses and other assets		**128,921**		53,571
Total current assets		**3,761,106**		3,911,137
Property and equipment		**24,652**		3,116
Intangible assets (Note 7)		**1,496,485**		151,381
Goodwill (Note 7)		**1,047,092**		-
Total assets	$	**6,329,335**	$	4,065,634
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities	$	**1,179,152**	$	472,703
Acquisition holdbacks payable (Note 5)		**775,991**		-
Deferred revenue (Note 10(b))		**1,092,815**		902,884
Notes payable (Note 8)		**58,073**		-
Total current liabilities		**3,106,031**		1,375,587
Long-term liabilities				
Long-term portion of notes payable (Note 8)		**967,473**		-
Deferred tax liability (Note 15)		**215,270**		-
Total liabilities		**4,288,774**		1,375,587
Shareholders' equity				
Share capital (Note 9)		**4,940,930**		4,940,930
Contributed surplus (Note 9)		**2,990,225**		2,833,137
Accumulated deficit		**(5,890,594)**		(5,084,020)
Total shareholders' equity		**2,040,561**		2,690,047
Total liabilities and shareholders' equity	$	**6,329,335**	$	4,065,634

"RIWI completed two acquisitions in 2024 that lay the foundation for the industry's only all-in-one AI-powered neuromarketing platform that combines survey, implicit testing, eye-tracking and facial expression analysis with access to both global and specialized audiences," said Greg Wong, Chief Executive Officer of RIWI. "As we look forward into 2025, the market is evolving quickly, but RIWI's continued transformation positions us for sustained profitable growth over the next several years."

Change of Status to OTC Pink Limited Market

As of July 1, 2025, RIWI shares will be moved from the OTC market to the OTC Pink Limited market due to new regulatory requirements for the OTCID Basic Market, which would require additional annual costs to maintain. This change may affect the liquidity of RIWI shares held on the OTC.

About RIWI

RIWI is a market research platform and global trend-tracking and prediction technology firm. On a monthly or annual subscription basis, RIWI offers its clients tracking surveys, continuous risk monitoring, predictive analytics and ad effectiveness tests in all countries. https://riwi.com

RIWI CORP.

Signed: *"Greg Wong"*
Greg Wong, Chief Executive Officer

For more information, please contact investors@riwi.com or call 1-833-FOR-RIWI (367-7494)

CAUTION REGARDING FORWARD-LOOKING INFORMATION:

Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this news release and RIWI does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Company's expectations or beliefs regarding future events. This forward-looking information is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information.

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