NTG Clarity Receives POs Valued at Approximately $6.33M CAD

Toronto, ON / TNW-Accesswire / September 1, 2022 / NTG Clarity Networks Inc. (TSX.V:NCI); NTG Clarity is pleased to announce that it has received multiple purchase orders (POs) with a total value of approximately $6.33M CAD. $5.98M of this is for new work and $0.35M is for the renewal of existing contracts. These include:

- $5.13M CAD for 42 resources both at the customer site and at our offshore centre in Egypt. This PO is for new work for a major Financial Institution in the Gulf region. NTG has already deployed 10 resources and the remaining resources will be deployed within the next 6 weeks. The work on this contract should be completed within 12 months. This is among the largest valued POs received by NTG in its history.
- 2 POs from existing customers to provide 3 resources with an estimated value of $252K.
- A PO from a Telecom Operator to renew resources for 3 months with an estimated value of $197K.
- Multiple POs from a System Integrator to provide multiple resources with an estimated value of $171K.
- Multiple POs from a Telecom Operator to implement and support multiple projects with an estimated value of $157K.
- A PO to implement an ecommerce platform to be completed within 6 months with an estimated value of $155K.
- A Contract with a major Bank in the Middle East to provide Technical Training to its employees to be completed within 2 months with an estimated value of $112K.
- A Contract to provide one network professional in North America with an estimated value of $80K.
- A PO renewal of onsite support for 6 months with an estimated value of $77.7K.

The value of these POs, added to the estimated $12M CAD of POs on hand discussed in our previous releases, brings our backlog to over $18M CAD. We are also in the process of negotiating renewals of other contracts with other existing customers.

To be able to accommodate the high demand for our offshore services in Egypt, we have relocated our product team to a new advanced facility in Cairo. This move enables us to house the offshore team in one location and also enables the product team to focus on the next release of the NTGapps Digital Toolbox. This release will not only expand the customers' verticals it serves, but will also add more advanced features that have been requested by our customers.

These POs demonstrate our customers' high level of satisfaction with NTG's products and services. Not only are customers renewing with us, but they are also significantly increasing their business volume year over year. We at NTG have positioned ourselves to be a key technology partner with our customers. We have been able to provide strong and reliable tier-one services at very competitive pricing. This new growth has validated our business model and proven its scalability. We look forward to expanding our products and services in other parts of the world, especially North America.

About NTG Clarity Networks Inc.
NTG Clarity Networks' vision is to be a global leader in providing networking solutions. As a Canadian company established in 1992, NTG Clarity has delivered networking, IT and network enabled application software solutions to network service providers and large enterprises. More than 500 IT and network professionals provide design, engineering, implementation, software development and security expertise to the industry's leading enterprises.

Forward Looking Information
Certain statements in this release, other than statements of historical fact, are forward looking information that involves various risks and uncertainties. Such statements relating to, among other things, the prospects for the company to enhance operating results, are necessarily subject to risks and uncertainties, some of which are significant in scope and nature.

These uncertainties may cause actual results to differ from information contained herein. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of the management on the dates they are made and expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward looking statements should circumstances or management's estimates or opinions change.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

For Further Information:
Kristine Lewis, President, NTG Clarity Networks Inc.
Ph: 905-305-1325
Fax: 905-752-0469
Email: klewis@ntgclarity.com