Ionik Receives Covenant Waiver from Senior Lender

Toronto, Ontario--(Newsfile Corp. - June 23, 2025) - Ionik Corporation (TSXV: INIK) (OTCQB: INIKF) (the "**Company**" or "**Ionik**"), today announced that it has received a formal waiver from its senior lender in respect of the previously disclosed technical breach of a financial covenant under its syndicated debt facility (the "**Syndicate Debt Facility**").

As disclosed in the press release announcing the Company's financial results for the first quarter ended March 31, 2025 issued on June 2, 2025, the Company was notified by its syndicate of senior lenders on May 29, 2025 of a technical breach of a financial covenant under the Syndicate Debt Facility as at March 31, 2025 (the "**Covenant Breach**").

On June 20, 2025, the Company received a formal waiver of the Covenant Breach, resolving the matter. As a result of the waiver, the senior lenders no longer have the right to accelerate payment of the outstanding debt under the Syndicate Debt Facility due to the Covenant Breach. The outstanding debt will, however, remain classified as a current liability on the Company's balance sheet for the second quarter of 2025 and the remainder of the 2025 fiscal year to reflect the maturity date of the Syndicate Debt Facility, which is May 25, 2026, being less than 12 months from the applicable reporting dates for such periods.

The Company is actively engaged in negotiations with its senior lenders regarding a renewal of the Syndicate Debt Facility and expects to provide an update in due course.

"We are pleased to have received the formal waiver from our senior lenders, which reflects the strength of our ongoing relationship and our lenders' continued confidence in our business," said Ted Hastings, Chief Executive Officer of Ionik. "This resolution allows us to remain focused on executing our strategic initiatives, and we look forward to finalizing the renewal of our Syndicate Debt Facility as we continue to advance our growth plans."

About Ionik

Ionik, a Tier 1 Issuer on the TSX Venture Exchange, with shares also trading on the OTCQB Venture Market, is a technology-driven marketing and advertising solutions company that helps brands, advertisers, and publishers connect with their audiences through data-driven insights and advanced automation. By leveraging its extensive suite of technology, creative expertise, and proprietary first-party data, Ionik optimizes the entire customer acquisition and retention journey.

Ionik's platform unifies marketing automation, media activation, and data management to create a seamless advertising ecosystem, helping businesses efficiently source, retain, and monetize their customers

Additional information about the Company is available at www.sedarplus.ca.

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Neither the 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.

Cautionary Statement Regarding Forward-Looking Information

Certain information in this news release constitutes forward-looking statements and forward-looking information under applicable Canadian securities legislation (collectively, "forward-looking information"). Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions. Forward-looking information includes, but is not limited to, statements with respect to the business, financials and operations of the Company, statements with respect to the Company's sufficiency of its capital position to execute on business and operational strategies, and statements relating to the status of the Syndicate Debt Facility, and the anticipated renewal thereof Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events. Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements and future events to be materially different from those expressed or implied by such forward-looking information, including but not limited to assumptions relating to continued customer support for the Company's products and services, the Company being able to renewthe Syndicate Debt Facility with the lenders thereunder, competition, the ability of the Company to innovate and advance its product and service offerings, general market conditions, exchange rate, global financial conditions, the ability of the Company to meet its liabilities as they become due, the ability of the Company to integrate and successfully capitalize on acquisitions, and the factors described in greater detail in the public documents of the Company available at www.sedarplus.ca. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Investors are cautioned that undue reliance should not be placed on any such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

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