DYE & DURHAM PROVIDES CORPORATE UPDATE

- Pro forma Adjusted EBITDA for the current quarter is estimated to be between $27 million and $29 million
- Prior to the recent acquisitions, the Company updates its financial guidance for the current quarter to more than $30 million of revenue

Toronto, ON – December 21, 2020 – Dye & Durham Limited ("**Dye & Durham**" or the "**Company**") (TSX: DND), a leading provider of cloud-based software and technology solutions designed to improve efficiency and increase productivity for legal and business professionals, announced today that it is providing the following financial outlook:

- The Company is updating its financial guidance for the current quarter to more than $30 million of revenue, an increase from the prior range of $27 million to $29 million. This update does not take into consideration the impact of the Company's two most recently announced strategic acquisitions. The expected improvement is primarily due to the Company's integration plans and realization of synergies being ahead of schedule for the recent acquisitions of Property Information Exchange (pie) and Stanley Davis Group acquisition.

- Second quarter fiscal 2021 revenue estimated to be in the range of $54 million to $56 million and Adjusted EBITDA[1] estimated to be in the range of $27 million to $29 million, each on a pro forma basis in the event the DoProcess and SAI Global's Property Division acquisitions had been completed on October 1, 2020.

These targets are provided to enhance visibility into the Company's expectations for financial targets. Please refer to the section regarding forward-looking statements which forms an integral part of this release.

[1]Adjusted EBITDA is a non-IFRS measure. Please see the Non-IFRS Financial Measures section of this press release for more information. Pro forma revenue and pro forma Adjusted EBITDA are based on (i) current quarter forecasted revenue and Adjusted EBITDA of Dye & Durham; and (ii) full quarter forecasted revenue and adjusted EBITDA of DoProcess and SAI assuming the acquisition was completed on October 1, 2020.

About Dye & Durham

Dye & Durham Limited is a leading provider of cloud-based software and technology solutions designed to improve efficiency and increase productivity for legal and business professionals. Dye & Durham has operations in Canada and the United Kingdom, and has a strong blue-chip customer base that includes law firms, financial service institutions, and government organizations.

Additional information can be found at www.dyedurham.com.

Non-IFRS Financial Measures

Adjusted EBITDA is not defined by and does not have a standardized meaning under International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. This non-IFRS financial performance measure is defined below. Non-IFRS financial measures are used by management to assess the financial and operational performance of the Company. The Company believes that this non-IFRS financial measure, in addition to conventional measures prepared in accordance with IFRS, enables investors to evaluate the Company's operating results, underlying performance and prospects in a similar manner to the Company's management. As there are no standardized methods of calculating these non-IFRS measures, the Company's approaches may differ from those used by others, and accordingly, the use of these measures may not be directly comparable. Accordingly, this non-IFRS measure is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

"EBITDA" means net income (loss) before amortization and depreciation expenses, finance and interest costs, and provision for income taxes.

"Adjusted EBITDA" adjusts EBITDA for stock-based compensation expense, asset impairment charges, loss on settlement of loans and borrowings, gains or losses from changes in fair value of derivative financial instruments and contingent consideration liabilities measured at fair value through profit or loss, specific transaction related expenses related to acquisitions, IPO and capital structure reorganization, operational restructuring costs, restructuring costs includes impact to the full year of cost synergies related to the reduction of employees in relation to acquisitions.

Please refer to the Company's most recent management discussion and analysis for further information on non-IFRS measures.

Forward-looking Statements

This press release may contain forward-looking information within the meaning of applicable securities laws, which reflects the Company's current expectations regarding future events, including with respect to the Company's financial outlook. In some cases, but not necessarily in all cases, forward-looking statements can be identified by the use of forward looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking statements. Forward-looking statements are not historical facts, nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates and projections regarding future events and operating performance.

Specifically, Dye & Durham's forecast on Adjusted EBITDA is considered forward-looking information. The foregoing demonstrates Dye & Durham's objectives, which are not forecasts or estimates of its financial position, but are based on the implementation of its strategic goals, growth prospects and growth initiatives. Management's assessments of, and outlook for, Adjusted EBITDA set out herein are generally based on the following assumptions: (a) Dye & Durham's results of operations will continue as expected, (b) the Company will continue effectively execute against its key strategic growth priorities, (c) the Company will continue to retain and grow its existing customer base and market share, (d) the Company will be able to take advantage of future prospects and opportunities, and continue to realize on synergies, (e) there will be no changes in legislative or regulatory matters that negatively impact Dye & Durham's business, (f) current tax laws will remain in effect and will not be materially changed, (g) economic conditions will remain relatively stable throughout the period, and (h) the industries Dye & Durham operates in will continue to grow consistent with past experience. The Company considers these assumptions to be reasonable in the circumstances, given the time period for such projections and targets. The achievement of target revenue set out above is subject to significant risks including: (a) that the Company will be unable to effectively execute against its key strategic growth priorities and (b) the Company will be unable to continue to retain and grow its existing customer base and market share. These estimates have been prepared by and are the responsibility of management.

Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in the prospectus supplement of the Company dated November 18, 2020 to the short-form base shelf prospectus (including the documents incorporate therein) of the Company dated November 18, 2020. Dye & Durham does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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