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Armada Releases Q1 2020 Results

Mississauga, Ontario, October 25, 2019 - Armada Data Corporation (TSV.V:ARD) reports its interim financial results for the quarter ended August 31, 2019 have now been filed on SEDAR and are available to view on SEDAR at www.sedar.com and the company's web site www.armadadata.com.

Selected Quarterly Information

Fiscal Year	2020	2019	2019	2019	2019	2018	2018	2018	2018
Quarter Ended	Aug-31 2019	May-31 2019	Feb-28 2019	Nov-30 2018	Aug-31 2018	May-31 2018	Feb-28 2018	Nov-30 2017	Aug-31 2017
Total Revenue	775,200	713,646	718,174	704,521	748,287	684,745	738,576	750,684	777,838
Comprehensive Income(loss) before taxes	97,865	(85,663)	1,617	(30,407)	91,679	(35,922)	51,455	166,313	199,064
Comprehensive Income (loss)per share	\$0.01	\$(0.01)	\$0.00	\$0.00	\$0.01	\$0.00	\$0.00	\$0.01	\$0.01

Operations

The Company's total revenue increased 4% in the period ended August 31, 2019 to \$775,200 from \$748,287 in the same period a year earlier. Comprehensive income increased to \$97,865 in this quarter, by 7% from \$91,679 at August 31, 2018.

The Insurance Services division experienced a 12% increase in revenue, from \$344,700 in the three months ended August 31, 2018 to \$385,558 in 2019.

The CarCostCanada division (combining the former Retail, Dealer and Advertising divisions) revenue was up by 2% for the period ended August 31, 2019, to \$323,999 from \$316,725 during the period ended August 31, 2018.

The Information Technology division revenue decreased by 24% to \$65,643 in the first quarter of fiscal 2020 ended August 31, 2019, from \$86,862 in the same quarter in fiscal 2019. IT continues to offer technical support and web site hosting to hundreds of customers, and is developing new customer relationships on a regular basis, as well as offering new services for sale.

Expenses in this first quarter of fiscal 2020 before amortization, interest and stock-based compensation, increased to \$636,810, compared to \$633,966, less than 1% increase over the same period last year.

Accounts receivable increased less than 1% to \$505,722 as at August 31, 2019, compared to \$504,379 as at August 31, 2018. Related party accounts receivable increased from \$1,116 to \$2,310.

Accounts payable increased 39%, to \$357,135 as at August 31, 2019 from \$256,660 a year earlier. There was nil Related parties accounts payable as at August 31, 2019 and August 31, 2018.

The Company's deficit increased to \$(872,989) as at August 31, 2019, compared to \$(841,721) as at August 31, 2018. Earnings per share at August 31, 2019 are \$0.01, the same as those reported August 31, 2018.

Segmented Quarterly Information

Revenues earned by divisions are as follows:

	3 months ended August 31, 2019	3 months ended August 31, 2018
Insurance Services	\$ 385,558	\$ 344,700
CarCost Canada	323,999	316,725
Information Technology	<u>65,643</u>	<u>86,862</u>
Total revenue - Armada Data Corp	<u>\$ 775,200</u>	<u>\$ 748,287</u>

Outlook

The Company's outlook is to continue to increase sales, update and improve our data services products and deliver significantly better results to our shareholders by way of the following:

1. Develop a new, targeted CarCostCanada digital, video and traditional marketing campaign to enhance product and brand awareness to more Canadian new car buyers.
2. Forge new CarCostCanada marketing partnerships that focus specifically on Canadian new car buyers and convert these buyers to CarCostCanada members.
3. Continue to build out the CarCostCanada new car dealership network and strive to monetize over 80% of our members and introduce additional product offerings to our member-base.
4. Maintain and improve our relationships with some of the largest insurance companies in Canada and partner with some of these organizations to produce new products and services for their client base.
5. Sign on one or two additional Canadian insurance companies to become Armada Insurance Services clients.
6. Introduce a new CarCostCanada Member Services product that caters specifically to our insurance company clients.

About Armada Data Corp.

Armada Data is a Canadian publicly traded Information & Marketing Services Company providing accurate and real-time data to institutional and retail customers, through developing, owning and operating automotive pricing-related web sites and providing information technology and marketing services to its clients.

Armada Data shares are listed on the TSX Venture exchange under the trading Symbol ARD. Armada currently has a total of 17,670,265 shares outstanding.

Additional information relating to Armada Data Corporation is filed on SEDAR, and can be viewed at www.sedar.com.

For further information, please contact:

Armada Data Corporation

Mr. R. James Matthews, President & CEO

Email: investors@armadadata.com or investors@armadadatacorp.ca

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