

For immediate Release: September 28, 2018

Armada Releases Annual Results

Mississauga, Ontario, September 28, 2018 - Armada Data Corporation (TSV.V:ARD) reports that its annual financial results for the year ended May 31, 2018 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 Annual Information

Fiscal Year Ended	May 31, 2018	May 31, 2017	May 31, 2016	May 31, 2015
Total Revenue	\$2,951,844	\$2,391,186	\$2,249,620	\$2,210,932
Income before undernoted	\$380,910	\$275,821	\$272,545	\$2,167
Income from discontinued operations (Mister Beer Inc.)	NIL	NIL	\$86,470	\$(642,601)
Income (Loss) before taxes	\$380,910	\$275,821	\$359,015	\$(640,434)
Income Taxes	\$108,595	79,957	\$75,468	NIL
Comprehensive Income (Loss) after Taxes	\$272,315	\$195,864	\$283,547	\$(640,434)
Comprehensive Income (Loss) per share	\$0.02	\$0.01	\$0.02	\$(0.04)
Total Assets	\$1,196,600	\$875,175	\$953,751	\$730,565
Total Liabilities	\$355,095	\$325,053	\$599,493	\$659,854
Shareholder's Equity, including Non-controlling interests	\$841,505	\$550,122	\$354,258	\$70,711
Dividends	NIL	NIL	NIL	NIL

The Company's total revenue increased by 23% in 2018 to \$2,951,844 from \$2,391,186 in 2017.

The Company reported comprehensive income of \$272,315, due to the following factors:

- A sub-tenant was found for the brewing facility on November 1, 2015, to offset the rent expense of the lease obligation for these premises, and the Company is no longer responsible for utility, insurance and maintenance expenses for the same premises.
- Insurance claims increased in fiscal 2018, by 18% over fiscal 2017
- Expansion of carcostcanada.com and dealer services program into the province of Quebec
- The Company retained a new digital advertising network in fiscal 2017

Stock Options

On April 10, 2018, the company granted options for the purchase of 1,200,000 common shares of the company, expiring 2 years from the date of grant and with an exercise price of \$0.11 per share. The options vest 1/3 every six months beginning six months from the grant date. The Company had no options outstanding prior to April 10, 2018. As of May 31, 2018, none of the options were exercisable. The remaining fair value of options to be expensed in fiscal years subsequent to May 31, 2018 is \$92,772.

Segmented Annual Information

Revenues earned by divisions were as follows:

	2018	2017
Insurance Services	\$1,450,329	\$ 1,233,604
CarCostCanada	1,238,974	998,656
IT Services	262,541	158,926
Total Revenue – Armada Data Corporation	\$ 2,951,844	\$2,391,186

Liquidity

Based on a year-end cash position of \$375,767, accounts receivable of \$566,230, and accounts payable of \$275,287, the company is in a positive cash position. All divisions of Armada are poised for revenue gains this fiscal year as a result of new project and feature launches as well as more than one significant partnership that the Insurance and CarCostCanada teams are working on. Management believes that the data divisions will not only remain very stable and profitable but begin to make significant inroads in new verticals that will result from our partnerships, project releases and new revenue streams.

The CarCostCanada division was competition-free for many years and had to re-group and re-strategize in order to prevent further erosion caused by an aggressive competitor. Management expects CarCostCanada.com to start realizing additional market gains this fiscal year and with the overall new car market remaining poised for more growth nationally (and more specifically in the web-rich Canadian urban centres), the division plans to earn more members to enhance the new car buying process for the Canadian new car buying marketplace.

Outlook

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

1. Build on the historical success of the Company's ongoing sales and marketing efforts focused on increasing sales at Retail Services, Dealer Services and Insurance Services.
2. Launch first-to-the-market features and tools to further increase market share and take advantage of the significant available base of new car buyers currently not using third-party pricing and dealer referral services.
3. Exploit market awareness and demand for new vehicle pricing information and dealer referrals that result from the additional competition within that market space; by putting more emphasis on outside partners, data outsourcing and our underutilized online magazine TheCarMagazine.com
4. Continue to 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 vast client base.
5. Maintain operating expenses and achieve the economies of scales of an Internet based business.
6. Execute sales and marketing contracts with related organizations to expand and leverage the user-bases for CarCostCanada, Armada Insurance and Armada IT Services.



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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:
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