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## Armada Releases Q2 2020 Results

Mississauga, Ontario, January 27, 2020 - Armada Data Corporation (TSX.V:ARD) reports its interim financial results for the quarter ended November 30, 2019 have now been filed on SEDAR and are available to view on SEDAR at [www.sedar.com](http://www.sedar.com) and the company's web site [www.armadadata.com](http://www.armadadata.com).

### Selected Quarterly Information

Fiscal Year	2020	2020	2019	2019	2019	2019	2018	2018	2018
Quarter Ended	Nov-30 2019	Aug-31 2019	May-31 2019	Feb-28 2019	Nov-30 2018	Aug-31 2018	May-31 2018	Feb-28 2018	Nov-30 2017
Total Revenue	974,475	775,200	713,646	718,174	704,521	748,287	684,745	738,576	750,684
Comprehensive Income(loss) before taxes	81,648	97,865	(85,663)	1,617	(30,407)	91,679	(35,922)	51,455	166,313
Comprehensive Income(loss) per share	\$0.01	\$0.01	\$(0.01)	\$0.00	\$0.00	\$0.01	\$0.00	\$0.00	\$0.01

### Operations

The Company's total revenue increased 38% in the three months ended November 30, 2019 to \$974,475 from \$704,521 in the same period a year earlier. Comprehensive income increased to \$81,648 in this quarter, from \$(30,407) at November 30, 2018.

The Insurance Services division experienced a 24% increase in revenue, from \$369,291 in the three months ended November 30, 2018 to \$456,700 in 2019.

The CarCostCanada division (combining the former Retail, Dealer and Advertising divisions) revenue was up by 70% for the period ended November 30, 2019, to \$459,938 from \$270,820 during the period ended November 30, 2018.

The Information Technology division revenue decreased by 10% to \$57,837 in the second quarter of fiscal 2020 ended November 30, 2019, from \$64,410 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 \$852,614, compared to \$712,286, a 20% increase over the same period last year.

Accounts receivable increased 7% to \$527,047 as at November 30, 2019, compared to \$491,406 as at November 30, 2018. Related party accounts receivable decreased from \$6,048 to \$5,670.

Accounts payable increased 47%, to \$348,768 as at November 30, 2019 from \$236,899 a year earlier. There was \$6,143 in Related parties accounts payable as at November 30, 2019 and nil as at November 30, 2018.

The Company's deficit decreased to \$(791,341) as at November 30, 2019, compared to \$(872,128) as at November 30, 2018. Earnings per share at November 30, 2019 are \$0.01, versus \$0.00 at November 30, 2018.

In July 2018, the Company signed a contract with a mobile app development company for the creation of an all new iOS and Android mobile app for the Company’s website, CarCostCanada.com. The contract amount is estimated to be approximately \$105,600, once fully complete and operational. The Company has paid \$95,600 in deposits prior to November 30, 2019. The balance of \$10,000 is payable prior to the end of the current fiscal year. Once fully operational, the software will be presented as a category within property and equipment.

Management does not plan on issuing any dividends until further notice.

Revenues earned by divisions are as follows:

	<b>3 months ended November 30, 2019</b>	3 months ended November 30, 2018
Insurance Services	\$ 456,700	\$ 369,291
CarCost Canada	459,938	270,820
Information Technology	57,837	64,410
Total revenue - Armada Data Corp	<u>\$ 974,475</u>	<u>\$ 704,521</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](http://www.sedar.com).

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