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Armada Releases Annual Results

Mississauga, Ontario, September 27, 2021 - Armada Data Corporation (TSV.V:ARD) reports that its annual financial results for the year ended May 31, 2021 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.

Segmented Annual Information

Fiscal Year Ended	May 31, 2021	May 31, 2020	May 31, 2019	May 31, 2018
Total Revenue	\$3,149,528	\$3,280,998	\$2,884,628	\$2,951,844
Income (loss) before taxes	\$22,309	\$102,926	\$(22,774)	\$380,910
Income Taxes	\$5,883	52,801	\$14,680	\$108,595
Comprehensive Income (Loss) after Taxes	\$16,426	\$50,125	\$(37,454)	\$272,315
Comprehensive Income (Loss) per share	\$0.00	\$0.00	\$0.00	\$0.02
Total Assets	\$1,466,452	\$1,568,978	\$1,265,274	\$1,196,600
Total Liabilities	\$679,780	\$622,030	\$377,431	\$355,095
Shareholder's Equity, net of Non-controlling interests	\$786,672	\$946,948	\$887,843	\$841,505
Dividends	\$176,702	NIL	NIL	NIL

The Company's total revenue decreased by 4% in 2021 to \$3,149,528 from \$3,280,998 in 2020.

The Company reported comprehensive income of \$16,426, due to the following:

- The COVID-19 pandemic resulted in the office closing and most staff working from home for the period of March 18 to July 31, 2020, then again on November 16, 2020 to date. As most Canadians were not driving during these periods, insurance claims were close to non-existent, resulting in some staff layoffs in the Insurance Division, and a decrease in revenue. When permitted by the provincial government and public health guidelines, management will permit full staff to return. New car dealers across the country either closed their doors and worked remotely or reduced their sales staff. And due to an international problem of manufacturing computer chips, automobile production slowed, with the resulting effect of little new car inventory, which in turn had a detrimental effect on CarCostCanada's revenues.

Selected Quarterly Information

Fiscal Year	2021	2021	2021	2021	2020	2020	2020	2020
Quarter Ended	May-31 2021	Feb-28 2021	Nov-30 2020	Aug-31 2020	May-31 2020	Feb-29 2020	Nov-30 2019	Aug-31 2019
Total Revenue	713,200	636,780	797,470	1,002,078	609,210	922,113	974,475	775,200
Comprehensive (Loss) Income before taxes	(134,696)	(76,809)	7,507	226,307	(133,491)	56,904	81,648	97,865
Comprehensive Income per share	\$(0.01)	\$0.00	\$0.00	\$0.01	\$(0.01)	\$0.00	\$0.00	\$0.01

Segmented Annual Information

Revenues earned by divisions were as follows:

	2021	2020
Insurance Services	\$1,495,468	\$ 1,607,899
CarCostCanada	1,309,218	1,437,435
IT Services	344,842	235,664
Total Revenue	\$ 3,149,528	\$3,280,998

Liquidity

Based on a year-end cash position of \$431,563, accounts receivable of \$459,963, and accounts payable of \$366,399, the company is in a positive cash position. By continuing to manage expenses efficiently during the Covid-19 pandemic and its aftermath, management expects that the Company's positive cash position will continue through fiscal 2022, and through the new car automobile industry's recovery from the pandemic.

Outlook

COVID-19 emerged in December 2019 and subsequently spread worldwide, leading to the World Health Organization's declaration of a COVID-19 pandemic on March 11, 2020. To date, Canadian federal and provincial governments and businesses have mandated various measures, including: travel restrictions, restrictions on public gatherings, stay-at-home orders and advisories, and the quarantine of people who may have been exposed to the virus. The Company has and will continue to follow all federal and provincial guidelines mandated to combat this pandemic.

The Company's goals are to continue to increase top line sales and revenues from all divisions, establish a bigger presence on social media platforms and find new and unique ways to leverage client bases from our three divisions. Methods of achieving these goals include:

1. Building out a better and more effective online new car pricing platform for our partners like RBC Drive, to drive more new car buyers into the CarCostCanada membership group.
2. Finding more products and services to monetize more CarCostCanada members, similar to our lead generation services and our eBook "The Road to a Deal".
3. Improve our customer engagement mandate to result in more online visitors becoming CarCostCanada members.
4. Continue to maintain and sustain the CarCostCanada new car dealership network and strive to monetize a larger percentage of our members, despite the new vehicle inventory shortage.
5. Maintain and improve the Company's relationships with some of the largest insurance companies in Canada and continue to grow the number of insurance companies using the proprietary claims processing services pioneered by Armada Insurance Services.

About Armada Data Corp.



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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.

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