

August 29, 2022 | Voxtur News Release

# Voxtur Announces Financial Results for Q2 2022 Ended June 30, 2022

## Q2 2022 Highlights

- Q2 2022 Revenue increased 111% over Q2 2021 Revenue
- YTD 2022 Revenue increase 143% over YTD 2021 Revenue
- Q2 2022 Gross Profit increased 53% over Q2 2021
- YTD 2022 Gross Profit increased 72% over YTD 2021

**Toronto, Ontario and Tampa, Florida — August 29, 2022** — Voxtur Analytics Corp. (TSXV: VXTR; OTCQB: VXTRF) ("Voxtur" or the "Company"), a North American technology company creating a more transparent and accessible real estate lending ecosystem, today announced its financial results for the three and six months ended June 30, 2022. The Company's Unaudited Condensed Interim Consolidated Financial Statements for Q2 2022 and the related Management's Discussion and Analysis ("MD&A") are available at [sedar.com](https://www.sedar.com) and on the Company's website.

Voxtur's innovative data-driven technologies continue to drive efficiencies within the industry. Recent macroeconomic changes have led to enterprise realignment efforts and a focus on critical growth opportunities, EBITDA margins, and positive cash flow.

The Company has launched several organic growth initiatives, including Voxel AOL, an alternative to title insurance approved by Fannie Mae and Freddie Mac, Voxel Direct, a direct-to appraiser valuation solution, and a unique platform to streamline mortgage default and foreclosure workflows. These initiatives are in varying stages of implementation with Voxel's clients, including national banks and alternative lenders, and the Company anticipates continuing the rollout of these products during the third and fourth quarters.

The Company also announced, on August 15, 2022, the acquisition of Blue Water Financial Technologies ("Blue Water"), a strategic acquisition that expands Voxel's influence in the U.S. capital markets and accelerates the Company's transformation into a pure-play technology provider for the North American mortgage market. This acquisition combines the digital asset capabilities of Blue Water with Voxel's proprietary data stores to create a powerful new platform to deliver core solutions to enhance trading, pricing, and due diligence of mortgage-backed securities.

"As we bring Wall Street to Main Street with the acquisition of Blue Water, our strategic focus remains on growth, profitability, and innovation," said Voxel CEO Jim Albertelli. "We will continue to align our cost structure with market conditions, and our platform for growth and operational excellence has never been stronger. Our strategy, goals, and purpose reinforce one another, resulting in cost savings for consumers and investors and increasing equity for shareholders."

## Financial Results for Q2 2022

- Revenue for Q2 2022 was \$38 million, representing a 111% increase over Q2 2021
- Revenue for YTD 2022 was \$78.9M representing a 143% increase over YTD 2021
- Gross profit for Q2 2022 was \$12.7M, representing a 53% increase over Q2 2021
- Gross profit for YTD 2022 was \$26.6M representing a 72% increase over YTD 2021

	Unaudited		Unaudited	
	Three months ended June 30		Six months ended June 30	
(In thousands of Canadian dollars)	2022	2021	2022	2021
Revenue	\$ 38,069	\$ 18,037	\$ 78,901	\$ 32,506
Adjusted EBITDA, Unaudited <sup>1</sup>	(3,988)	56	(6,892)	1,219

Discussion with respect to the above-noted results can be found in the Company's MD&A.

<sup>1</sup> Adjusted EBITDA is an unaudited non-GAAP measure and does not have any standardized meaning prescribed under IFRS and, therefore, may not be comparable to similar measures employed by other reporting issuers. Management believes Adjusted EBITDA provides meaningful information with respect to the financial performance and value of the Company, as items that may obscure the underlying trends in the business performance are excluded. Adjusted EBITDA is defined and calculated by the Company as earnings (loss) before interest, taxes, depreciation/amortization of property and equipment, intangible assets and right-of-use assets, share-based compensation expense, foreign exchange gains (losses) recorded through profit and loss, and other costs or income that are: (i) non-operating; (ii) non-recurring; and/or (iii) are related to strategic initiatives. The Company classifies income or costs as non-recurring if income or costs similar in nature are not reasonably expected to occur within the next two years nor have occurring the prior two years, and such costs are significant.

## Subsequent Events Following Q2 2022

- Voxel announced the closing of the acquisition of Municipal Tax Equity Consultants Inc. and its associated entity MTE Paralegal Professional Corp. This acquisition will bolster the property tax business and expand the reach of Voxel's targeted data and industry expertise.  
[Release issued: July 5, 2022](#)
- The Company announced the launch of its new desktop appraisal review product, RACR. This technology solution validates valuation reports while leveraging the Voxel Verified property database to provide lower-cost valuation options to the underserved secondary mortgage market.  
[Release issued: July 26, 2022](#)
- Voxel announced that it executed a purchase agreement for Blue Water, an accretive acquisition that will bring Voxel's technology suite to the secondary mortgage market and provide synergistic opportunities to both client bases.  
[Release issued: August 15, 2022](#)

Voxtur strives to be the largest and most trusted provider of data, SaaS-based solutions, and technology-enabled services for the real estate lending lifecycle.

## **Earnings Call**

The Company will host a conference call at 8:30 a.m. Eastern time on August 30, 2022, to discuss details of the Company's performance in the second quarter followed by a question-and-answer period with analysts.

The conference call can be accessed live by dialing (866) 374-5140 five minutes prior to the scheduled start time. The conference pin is 50275212#.

A digital recording will be [available for replay](#) by entering the passcode EV00136869 through 11:59 p.m. Eastern Time on November 30, 2022. Alternatively, the call recording can also be accessed on [Voxtur's website](#).

## **About Voxtur**

Voxtur is a transformational real estate technology Company that is redefining industry standards in a dynamic lending environment. The Company offers targeted data analytics to simplify tax solutions, property valuation and settlement services throughout the lending lifecycle for investors, lenders, government agencies and servicers. Voxtur's proprietary data hub and workflow platforms more accurately and efficiently value assets, originate and service loans, securitize portfolios and evaluate tax assessments. The Company serves the property lending and property tax sectors, both public and private, in the United States and Canada. For more information, visit [www.voxtur.com](http://www.voxtur.com).

## **Forward-Looking Information**

This news release contains certain forward-looking statements and forward-looking information (collectively, "forward-looking information") which reflect the expectations of management regarding the Company's future growth, financial performance and objectives and the Company's strategic initiatives, plans, business prospects and opportunities. These forward-looking statements reflect management's current expectations regarding future events and the Company's financial and operating performance and speak only as of the date of this press release. By their very nature, forward-looking statements require management to make assumptions and involve significant risks and uncertainties, should not be read as guarantees of future events, performance or results, and give rise to the possibility that management's predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that the assumptions may not be correct and that the Company's future growth, financial performance and objectives and the Company's strategic initiatives, plans, business prospects and opportunities, including the duration, impact of and recovery from the COVID-19 pandemic, will not occur or be achieved. Any information contained herein that is not based on historical facts may be deemed to constitute forward-looking information within the meaning of Canadian and United States securities laws. Forward-looking information may be based on expectations, estimates and projections as at the date of this news release, and may be identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions. Forward-looking information may include but is not limited to the anticipated financial performance of the Company and

other events or conditions that may occur in the future. Investors are cautioned that forward-looking information is not based on historical facts but instead reflects estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the information is provided. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance, or achievements of the Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information include but are not limited to: additional costs related to acquisitions, integration of acquired businesses, and implementation of new products; changing global financial conditions, especially in light of the COVID-19 global pandemic; reliance on specific key employees and customers to maintain business operations; competition within the Company's industry; a risk in technological failure, failure to implement technological upgrades, or failure to implement new technological products in accordance with expected timelines; changing market conditions related to defaulted mortgage loans, and the failure of clients to send foreclosure and bankruptcy referrals in volumes similar to those prior to the COVID-19 global pandemic; failure of governing agencies and regulatory bodies to approve the use of products and services developed by the Company; the Company's dependence on maintaining intellectual property and protecting newly developed intellectual property; operating losses and negative cash flows; and currency fluctuations. Accordingly, readers should not place undue reliance on forward-looking information contained herein. Factors relating to the Company's financial guidance and targets disclosed in this press release include, in addition to the factors set out above, the degree to which actual future events accord with, or vary from, the expectations of, and assumptions used by, Voxtur's management in preparing the financial guidance and targets.

This forward-looking information is provided as of the date of this news release and, accordingly, is subject to change after such date. The Company does not assume any obligation to update or revise this information to reflect new events or circumstances except as required in accordance with applicable laws.

*Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

*Voxtur's common shares are traded on the TSX Venture Exchange under the symbol VXTR and in the US on the OTCQB under the symbol VXTRF.*

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