

November 29, 2022 | Voxtur News Release

# Voxtur Announces Financial Results for Q3 2022 Ended September 30, 2022

## Q3 2022 Highlights

- Q3 2022 Revenue increased 44% over Q3 2021 Revenue
- YTD 2022 Revenue increased 100% over YTD 2021 Revenue
- Q3 2022 Gross Profit increased 42% over Q3 2021
- YTD 2022 Gross Profit increased 60% over YTD 2021

**Toronto, Ontario and Tampa, Florida — November 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 nine months ended September 30, 2022. The Company's Unaudited Condensed Interim Consolidated Financial Statements for Q3 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 in mortgage finance and real estate processes. Faced with unprecedented macroeconomic conditions and historically high rates, the Company has prioritized organic revenue growth opportunities and expense realignment efforts in order to adapt to market expectations and client demands.

Voxtur continues to pursue strategic, organic growth initiatives, including Voxel AOL, the Company's full-coverage alternative to title insurance that was recently approved for use by the Veterans Administration, and Voxel Direct, the direct-to-appraiser valuation platform being used by a leading mortgage originator in the U.S. In addition, the Company continues to grow its market share by adding new clients and increasing volumes with existing clients in both the valuation and title and settlement business lines.

“I am extremely proud of our team and what we have been able to accomplish in the face of current market conditions, specifically our ability to consistently out-perform our competitors,” said Voxel CEO Jim Albertelli. “Although we are relatively flat from a financial growth perspective, I consider it a success that we have been able to grow our market share with existing clients while adding new clients on to our

platforms. We are laser-focused on performance and profitability over potential and growth, as this is what the market is demanding of us.”

Voxtur strives to be the largest and most trusted provider of data and technology solutions in real estate, ultimately making homeownership more affordable.

## Financial Results for Q3 2022

- Q3 2022 Revenue increased 44% over Q3 2021 Revenue
- YTD 2022 Revenue increased 100% over YTD 2021 Revenue
- Q3 2022 Gross Profit increased 42% over Q3 2021
- YTD 2022 Gross Profit increased 60% over YTD 2021

	Unaudited		Unaudited	
	Three months ended September 30		Nine months ended September 30	
<i>(In thousands of Canadian dollars)</i>	2022	2021	2022	2021
Revenue	\$ 35,544	\$ 24,711	\$ 114,446	\$ 57,216
Adjusted EBITDA, Unaudited <sup>1</sup>	(1,429)	(638)	(8,323)	581

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.

## Earnings Call

The Company will host a conference call at 9:00 a.m. Eastern Time on November 30, 2022, to discuss details of the Company’s performance in the third 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 **60648294#**.

A digital recording will be [available for replay](#) by entering the passcode EV00138005 through 11:59 p.m. Eastern Time on February 28, 2023. 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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