



November 29, 2023 | Voxtur News Release

Voxtur Announces Financial Results for Q3 2023 Ended September 30, 2023

Toronto, Ontario and Tampa, Florida — Aug. 22, 2023 — 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, 2023. The Company’s Unaudited Condensed Interim Consolidated Financial Statements for Q3 2023 and the related Management’s Discussion and Analysis (“MD&A”) are available at www.sedarplus.ca and at www.voxtur.com.

Q3 2023 Highlights:

- *Q3 2023 Revenue¹ decreased 9% compared to Q2 2023*
- *Q3 2023 Gross Profit¹ decreased 10% compared to Q2 2023*
- *Q3 2023 Adjusted EBITDA¹ increased 80% compared to Q2 2023*

“I am delighted to share our latest financial results, marking a pivotal moment in our journey toward becoming a pure technology company. Our commitment to becoming a pure technology company remains steadfast, and I am thrilled to report significant strides in this direction,” said Gary Yeoman, Voxtur CEO. “While navigating this transformation, we’ve remained dedicated to a dual focus, achieving profitability and reducing debt. It’s a testament to our unwavering dedication and strategic decision making. As we continue to evolve, our financial health remains a top priority.”



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• **Financial Results for Q3 2023:**

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- Q3 2023 Revenue¹ decreased 23% compared to Q3 2022 Revenue¹
- YTD 2023 Revenue¹ decreased 25% compared to Q3 YTD 2022 Revenue¹
- Q3 2023 Gross Profit¹ decreased 0.2%% compared to Q3 2022¹
- YTD 2023 Gross Profit¹ increased 5% compared to Q3 YTD 2022¹

Calculations include results from both continuing and discontinued operations.

<i>(In thousands of Canadian dollars)</i>	Unaudited		Unaudited	
	Three months ended September 30		Nine months ended September 30	
	2023	2022	2023	2022
Revenue ¹	\$ 27,250	\$ 35,545	\$ 85,869	\$ 114,446
Adjusted EBITDA, Unaudited ^{1,2}	954	(1,438)	(1,099)	(8,318)

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

¹Calculations include results from both continuing and discontinued operations.

² 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, impairment losses and other costs or income that are: (i) non-operating; (ii) non-recurring; and/or (iii) 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 occurred during the prior two years, and such costs are significant.

Earnings Call Details:

The Company will host a conference call on **Wednesday, November 29th, 2023, at 9:00 a.m. Eastern Time**, to discuss financial results and highlights for the third quarter ended September 30, 2023.

The conference call can be accessed live by dialing **+1(888)-396-8049 or +1(416)-764-8646**. Please dial in ten minutes prior to the scheduled start time. A digital recording of the call will be available for replay on Voxtur’s website.



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About Voxtur

Voxtur is a transformational proptech company that is redefining industry standards in a dynamic lending environment. The company offers targeted data analytics to simplify the multifaceted aspects of the lending lifecycle for investors, lenders, government agencies and servicers. Voxtur's proprietary data hub and workflow platforms more accurately and efficiently value real estate assets, providing critical due diligence that enables market participants to effectively originate, trade, or service defaults on mortgage loans. As an independent and transparent mortgage technology provider, the company offers primary and secondary market solutions in the United States and Canada. For more information, visit 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



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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, Voxelur'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 THE 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.

Voxelur's common shares are traded on the TSXV under the symbol VXTR and in the US on the OTCQB under the symbol VXTRF.

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