

NowVertical Group Reports Second Quarter 2021 Results

TORONTO, Aug. 27, 2021 /CNW/ - NowVertical Group Inc. (TSXV: NOW) ("**NOW**" or the "**Company**"), a global big data analytics software and services company, is pleased to announce its financial results for the three and six months ended June 30, 2021.

Second Quarter 2021 Highlights

- On March 23, 2021, NowVertical Group, Inc. ("**NVG**"), through its wholly-owned Canadian subsidiary, NVG Canada Finco, Inc. ("**Finco**"), completed a brokered private placement of an aggregate of 8,394,000 subscription receipts for common shares of Finco ("**Subscription Receipts**") resulting in aggregate gross proceeds of CAD\$8,394,000. The Subscription Receipts automatically converted into subordinate voting shares of the Company on closing of the Qualifying Transaction (as defined below). The proceeds from the offering of Subscription Receipts will enable the Company to pursue its growth strategy, including by providing financing for acquisitions.
- On June 28, 2021, Good2Go Corp., a capital pool company listed on the TSX Venture Exchange (the "**TSXV**") completed its qualifying transaction (the "**Qualifying Transaction**") with NVG, resulting in the formation of the Company. The Company's subordinate voting shares commenced trading on the TSXV on July 5, 2021 under the stock symbol "NOW".
- The Company expanded its leadership team with key hires including David Whitmire, EVP Strategy and Operations, leading NOW's global government vertical; Cody Shankman, the Company's recently appointed Chief Marketing Officer; Babak Shafiei-Sarvestani, EVP Energy and Renewables, building a new key vertical for the Company and Colin Woodland, Chief Revenue Officer for Now Privacy and DocAuthority Ltd.
- On August 5, 2021, the Company's subsidiary NowVertical Canada, Inc. acquired all the outstanding securities of Integra Data and Analytic Solutions Corp. ("**Integra**"), a data analytics software and services company. The purchase price consisted of \$150,000 of cash to the seller, the assumption of \$330,464 of Integra's debt (that was satisfied at closing), the issuance of 555,556 of the Company's subordinate voting shares valued at \$450,000 and additional consideration of up to \$3,035,000 in earn-out payments, some of which can be received in subordinate voting shares, assuming certain performance criteria are met, and subject to the prior approval of the TSXV.
- On August 24, 2021, the Company entered into a definitive agreement to acquire substantially all of assets of DocAuthority Ltd. ("**DocAuthority**"), an Israeli-based data governance software-as-a-service (SAAS) platform that helps companies save money and reduce risk by organizing, managing and protecting their data. The purchase price consideration will include (i) an aggregate cash payment of \$316,376.48 and (ii) the issuance of 40,000 subordinate voting shares of the Company, priced at CAD\$1.26 per share, being the Canadian dollar equivalent of \$1.00 per share. Closing of the acquisition is subject to customary closing conditions, including the receipt of TSXV approval for both the acquisition and issuance of subordinate voting shares of the Company.
- Expanded customer assignments in Seafront including a Phase 2 of an existing global Forensic Analytics program.

- The launch of the NOW Analytics Toolkit with three integrated software products and brands: NOW Fusion, NOW Privacy and NOW DataBench.

Additional Information

The Company's interim condensed consolidated financial statements, notes to financial statements, and management's discussion and analysis for the three and six months ended June 30, 2021 are available on the Company's SEDAR profile at www.sedar.com. Unless otherwise indicated, all references to "\$" in this press release refer to US dollars, and all references to "CAD\$" in this press release refer to Canadian dollars.

Forward-Looking Statements

This news release may contain forward-looking statements (within the meaning of applicable securities laws) which reflect the Company's current expectations regarding future events. Forward-looking statements are identified by words such as "believe", "anticipate", "project", "expect", "intend", "plan", "will", "may", "estimate" and other similar expressions. These statements are based on the Company's expectations, estimates, forecasts and projections and include, without limitation, statements regarding the future success of the Company's business.

The forward-looking statements in this news release are based on certain assumptions. The forward-looking statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the Company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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.

About NowVertical Group Inc.

NOW is a global big data software and services company that helps businesses win in the digital economy by helping its clients better understand, manage and utilize their data. NOW is focusing on scaling its current efforts in the global automotive and government verticals, and is pursuing an acquisition strategy focused on profitable and accretive data analytics software and services companies in other under-utilized data rich industries. NOW is positioned to be an invaluable tool for executives and bureaucrats to make data informed decisions affecting billions of people globally. For more information about the Company, visit www.nowvertical.com.

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