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TECHNOLOGY GROUP INC.

Turnium Technology Group Announces Fiscal First Quarter 2025 Financial Results

Highlights:

- *Q1 Revenue of $1.97M, was above the Q1 guidance range of $1.75M to $1.95M*
- *Q1 Gross Margin of $1.34M, was above the Q1 guidance range of $1.12M to $1.29M*
- *TTGI continues to be optimistic about its financial outlook and provides new guidance*
- ***For Q2 FY2025, ending March 31, 2025, the Company expects Revenue of $2.2M to $2.4M, and Gross Margin of $1.3M to $1.5M.***

March 6, 2025 – Vancouver, Canada – **Turnium Technology Group Inc.** (**TSX.V: TTGI**) (**FSE: E48**) ("Turnium" or "the Company"), is pleased to announce its financial results for the first quarter of 2025, marking another positive quarter of growth and operational progress. The company reported a 28% increase in revenue, rising from $1.55 million in Q4 2024 to $1.97 million in Q1 2025. Gross margin improved by 45%, increasing from $0.93 million in Q4 2024 to $1.34 million in Q1 2025.

Doug Childress, Global CEO of TTGI, stated: "My first quarter as Global CEO was action-packed, as we set a new cadence and gained operational control over the parent company and its three divisions — Turnium, Tenacious, and Claratti. Despite challenges, our management team has come together as one, executing a series of planned initiatives that have already delivered an annualized cost savings of $1.2 million. This strong start lays a solid foundation for our continued growth, EBITDA improvements and transformation from a single product company into a solutions-based business."

Positive Outlook for Q2 FY2025

Given the momentum achieved in Q1 which was $1.97 million in revenues, above the Q1 guidance range of $1.75M to $1.95M, TTGI continues to be optimistic about its financial outlook.

Fiscal Q2 2025 Guidance - for Q2 FY2025, ending March 31, 2025, the Company expects Revenue of **$2.2M to $2.4M**, and Gross Margin of **$1.3M to $1.5M**.

Childress added: "The results from Q1 were promising. With new systems in place, a unified management team, and enhanced sales and marketing strategies, we are confident that TTGI is on a strong path to growth. Our focus is to reinvigorate the market and continue building shareholder confidence. TTGI is committed to innovation, operational efficiency, and market expansion as it drives forward in 2025. Our mission remains - to reach 'Base Camp', defined as achieving $100 million in revenue and $20 million in EBITDA by 2027 via organic growth and acquisitions."

Quarterly Financial Highlights

The Consolidated Financial Statements and Management Discussion and Analysis ("MD&A") for the year ended December 31, 2024, are available on the Company's SEDAR profile at www.sedarplus.com. All financial information is presented in Canadian dollars unless otherwise indicated.

The Company's key financial results for the three months ended December 31, 2024, are as follows:

Canadian Dollars	**For the three months ended December 31, 2024**	**For the three months ended September 30, 2024**	**For the three months ended June 30, 2024**	**For the three months ended March 31, 2024**
Total revenue	1,973,697	1,545,810	1,357,317	1,367,623
Gross margin	1,344,216	925,672	849,670	990,252
Total Expenses	2,824,061	2,000,367	1,363,395	1,365,759
Other gain (loss)	(400,014)	(520,613)	134,736	(27,739)
Income Tax Expense	10,017	(79,561)	-	-
Deferred income tax recovery	-	84,780	-	-
Other Income/Loss	158,130	(86,806)	-	-
Net comprehensive income (loss)	(1,711,712)	(1,662,421)	(378,989)	(403,245)

Weighted average number of common shares outstanding	164,962,446	136,923,348	107,968,303	104,605,243
Basic and diluted loss per common share	(0.01)	(0.01)	(0.00)	(0.00)

Notes: *It is anticipated that revenues and expenses may vary, perhaps materially, from quarter to quarter due to several factors, including changes in product mix, costs related to planned increase in market share, global expansion costs and ongoing corporate development initiatives. Although revenues may fluctuate from quarter to quarter, and such fluctuations may be material, management expects that revenues will increase year over year.*

Strategic Priorities for 2025

Looking ahead, TTGI is focused on several key initiatives across its divisions:

- **Turnium (SD-WAN Division):** The company is preparing for the public launch of Version 7 of its SD-WAN software, which has successfully entered lab trials across 50 of its 70+ global channel partners. Additionally, Turnium is advancing in the development of its Next-generation Artificial Intelligence & Automation (NAIA) all-in-one SD-WAN router, firewall, and switch appliance which will be the fastest most advanced next-generation edge device on the market, packed full of new features such Laywire, AI-based predictive routing, Post Quantum Cryptography ready and a Cybersecurity defence toolkit unlike anything ever seen.
- **Tenacious:** The division will focus on integrating the products and services of recently acquired Claratti across its customer base to strengthen its Canadian and North American Managed Service Provider (MSP) offerings.
- **Claratti:** Now generating over 40% of TTGI's group revenues, Claratti is poised for expansion through direct sales efforts and the company's worldwide channel partner network. The company is prioritizing securing working capital to fully unleash its growth potential.

Adjusted EBITDA Correction

The Adjusted EBITDA[1] value shown in the recently published MD&A (February 27, 2025) was incorrectly stated for the fiscal year ended September 30, 2023. The incorrect value shown of $(298,155), should have been $(2,636,210)***.** The following table shows a reconciliation of adjusted EBITDA to net income (loss) before tax, the most comparable IFRS financial measure, for the years ended September 30, 2024 and 2023:

	Year ended September 30, 2024	**Year ended September 30, 2023**
Loss before tax	$(2,987,910)	$(4,008,610)
Amortization	$109,974	$61,953
Amortization of right-of-use assets	$158,315	$160,418
Share-based compensation	$634,654	$951,516
Gain on change in FV of derivative	$(5,676)	$(333,169)
Gain on debt settlement	$(113,898)	$164,445
Gain on lease amendment	$(14,474)	-
Government Grant	$(32,056)	-
Foreign exchange gain (loss)	$(77,488)	$(84,875)
Interest and accretion expense	$661,817	$604,687
SRED refund	-	$(152,575)
M&A related one-time transaction costs	$254,452	-
	$(1,412,290)	**$(2,636,210)***

(1) Adjusted EBITDA is not a recognized measure under IFRS, has no standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to adjusted EBITDA presented by other companies. Rather, it is provided as additional information to complement IFRS measures by providing further understanding of the Company's results of operations from management's perspective. Accordingly, adjusted EBITDA should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. We use non-IFRS financial measures to provide investors with supplemental measures of our operating performance and thus highlight trends in our core business that may not otherwise be apparent when relying solely on IFRS financial measures. We believe that securities analysts, investors, and other interested parties 16 frequently use non-IFRS financial measures in the evaluation of issuers. There are certain limitations related to the use of non-IFRS financial measures versus their nearest IFRS equivalents. Investors are encouraged to review our financial statements and disclosures in their entirety and are cautioned not to put undue reliance on any non-IFRS financial measure and view it in conjunction with the most comparable IFRS financial measures. In evaluating non-IFRS financial measures, you should be aware that in the future we will continue to incur expenses similar to those adjusted in non-IFRS financial measures. Adjusted EBITDA is a non-IFRS financial measure that we calculate as net income (loss) before tax excluding depreciation and amortization expense, share based expense, gain/loss on change on fair value of derivatives, loss on debt settlement, government grants, foreign exchange gain/loss, interest and accretion, SRED refund and M&A related one-time transaction costs. Adjusted EBITDA is used by management to understand and evaluate the performance and trends of the Company's operations.

About Turnium Technology Group Inc.: "Let's get IT done."

Turnium Technology Group Inc. (TTGI) acquires companies that complement its Technology-as-a-Service (TaaS) strategy, integrates them to generate efficiencies, and delivers their solutions through a global channel partner program to customers worldwide. TTGI's mission is to provide IT providers with a complete, white-labelled portfolio of business technology solutions, enabling them to quickly add new services in response to customer demand.

In essence, Turnium is building a TaaS platform that incorporates all the services, platforms, and capabilities that ISPs, MSPs, IT Providers, VoIP/UCaaS, CCaaS, or Cloud Providers might need. Additionally, Turnium provides deployment resources, hardware, delivery, support, and marketing and sales enablement to help channel partners go to market quickly and deliver exceptional quality.

Turnium delivers secure, cost-effective, uninterrupted, and scalable global IT solutions to its channel partners and their end-customers—ensuring that “We get IT done, right.”

For more information, contact sales@ttgi.io, visit www.ttgi.io or follow us on Twitter @turnium.

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CAUTIONARY NOTES

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Some of these risks are described under the “Caution on Forward-Looking Information” section and “Risk Factors” section of the MD&A. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.