



Turnium Technology Group Announces Fiscal First Quarter 2026 Financial Results

Highlights:

- *Turnium is awaiting final TSX Venture approval to close the Insentra asset acquisition – expected by the end of February 2026*
- *TTGI continues to be optimistic about its financial outlook and provides new guidance*
- ***For Q2 FY2026, ending March 31, 2026, the Company expects Revenue of \$3.8M to \$4.1M, and Gross Margin of \$1.2M to \$1.6M (including only 1 month of Insentra results)***
- ***For the next 12 months, from March 1, 2026, the Company expects Revenue of \$28M to \$32M, and Gross Margin of \$12.1M to \$14.7M (including 12 months of Insentra results)***

February 26, 2026 – Vancouver, Canada – **Turnium Technology Group Inc. (TSX.V: TTGI) (FSE: E48)** (“Turnium” or “the Company”), a global leader in Technology-as-a-Service (TaaS) and partner enablement services, announces its financial results for Fiscal Q1 2026. All financial information is provided in Canadian dollars unless otherwise indicated.

Doug Childress, CEO of Turnium, stated, “In Q1 2026 we announced major initiatives to accelerate Turnium’s transformation from a product-based business to a solutions-driven company. Most impactful was the acquisition of assets from Sydney-based Insentra and its US and UK affiliates, a leading specialist in advisory, professional, artificial intelligence and managed IT services delivered exclusively through IT service provider partners. Insentra’s ‘Partner Obsessed™’ strategy aligns with Turnium’s focus on empowering global channel partners and is expected to increase Turnium’s revenue profile from approximately \$9 million to a projected \$28 to \$32 million in revenue (3.2 times increase) and an estimated EBITDA of \$2.1–\$4.2 million based on our March 2026 run-rate. This acquisition adds significant revenue, margin and skilled technology resources to the TTGI family, and marks a major step toward our goal of achieving \$100 million in revenue and \$20 million in EBITDA by 2027.”

Update on the Proposed Insentra Acquisition

On February 3, 2026, the Company completed the acquisition of substantially all of the assets of Insentra Holdings Pty Ltd. and certain affiliated entities in the United States and the United Kingdom, pursuant to a definitive agreement. The total consideration for the transaction was approximately \$5.73 million, comprising \$2.14 million in common shares of the Company, \$1.0 million in cash paid at closing, and \$2.58 million through a vendor take-back loan bearing interest at 2% above the Royal Bank of Canada prime rate, together with the issuance of 1,188,000 warrants and additional contingent earn-out and bonus payments of up to \$9.25 million, subject to future revenue and EBITDA performance. The transaction was completed following the satisfaction of customary closing conditions, including receipt of TSX Venture Exchange approval.

Assets Held for Sale and Discontinued Operations

The Company has announced an active plan to divest its Tenacious Networks (TNET) assets. We expect this transaction to be completed by early March 2026.

Positive Outlook for Q2 FY2026 and the Next 12 Months.

Fiscal Q2 2026 Guidance - for Q2 FY2026, ending March 31, 2026, the Company expects Revenue of **\$3.8M to \$4.1M**, and Gross Margin of **\$1.2M to \$1.6M** *(including only 1 month of Insentra results)*.

For the next 12 months, from March 1, 2026, the Company expects Revenue of \$28M to \$32M, and Gross Margin of \$12.1M to \$14.7M *(including 12 months of Insentra results)*.

Fiscal First Quarter 2026 Highlights:

- **Revenue** decreased to \$2.0M (due to seasonality), compared to \$2.3M QoQ and increased from \$1.97M YoY;
- **Gross Margin** increased to \$1.18M (based on product mix), compared to \$0.69M QoQ and \$1.34M YoY;
- **Total Operating Expenses** increased to \$2.58M, compared to \$1.68M QoQ and \$2.82M YoY;
- **Net Comprehensive Loss** decreased to (\$2.97M), compared to (\$7.51M) QoQ and (\$1.71M) YoY;
- **Adjusted EBITDA⁽¹⁾** improved to (\$0.95M), compared to (\$1.26M) YoY;
- **Number of Common Shares Outstanding (basic)** at the end of the first quarter 2026 were 184,757,145, as compared to 189,704,645 currently.

Quarterly Financial Highlights

The Consolidated Financial Statements and Management Discussion and Analysis (“MD&A”) for the three months ended December 31, 2025, 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, 2025, are as follows:

Canadian Dollars	For the three months ended December 31, 2025	For the three months ended September 30, 2025	For the three months ended June 30, 2025	For the three months ended March 31, 2025
Revenue	2,032,597	2,286,459	2,337,977	2,189,664
Gross margin	1,183,482	686,818	1,577,142	1,279,799
Total expenses	2,575,582	1,683,418	2,749,493	1,365,536
Other gain (loss)	(1,572,476)	(6,466,979)	(297,692)	-
Income tax expense	-	-	-	-
Deferred income tax recovery	-	-	-	-
Other income/loss	(13,059)	(47,065)	(8,245)	(49,342)

Net comprehensive income (loss)	(2,967,451)	(7,510,644)	(1,478,288)	(493,884)
Weighted average number of common shares outstanding	184,757,145	170,187,417	165,122,873	164,962,446
Basic and diluted loss per common share	(0.02)	(0.04)	(0.01)	(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.

*) The operating results of TNET are included in the data for the three months ended December 31, 2025 and for the prior periods. In the consolidated financial statements, TNET is classified as a disposal group, and the results of its operations for the year are reported as a net loss from discontinued operations in the consolidated statement of loss and comprehensive loss, with separate disclosure of its revenue, direct costs, and other gains or losses in the notes to the financial statements.

The operating results of TNET for the three months ended December 31, 2025 and September 30, 2025, were as follows:

Canadian Dollars	December 31, 2025	September 30, 2025
Revenue	524,210	530,556
Gross margin	135,680	116,889
Total Expenses	101,805	97,928
Net Income (loss)	33,875	18,961

Non-IFRS Financial Measures – Adjusted EBITDA

The following table shows a reconciliation of adjusted EBITDA to net income (loss) before tax, the most comparable IFRS financial measure, for the three months ended December 31, 2025 and 2024.

	3 Months Ended December 31, 2025	3 Months Ended December 31, 2024
Loss before tax	(2,964,577)	(1,869,842)
Amortization	132,551	135,195
Amortization of right-of-use assets	36,434	38,358
Share-based compensation	63,021	23,664
Loss on change in fair value of the conversion option liabilities	1,105,627	-
Gain on change in FV of derivative	-	11,509
Gain on lease surrender	(32,552)	-

Foreign exchange gain	5,904	- (1,402)
Interest and accretion expense	493,497	388,439
M&A and financing related one-time transaction costs	206,584	11,751
	(953,511)	(1,262,328)

(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 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 and SRED refund. Adjusted EBITDA is used by management to understand and evaluate the performance and trends of the Company's operations.

Subsequent Events and Other Q1 Highlights:

- **February 10, 2026** – Turnium Announces Appointment of Software Industry Veteran Paul Pagliaro to the Board of Directors. [\(LINK\)](#)
- **February 9, 2026** – TTGI Announces Upcoming Annual General and Special Meeting, Debt Settlement Agreement and RSU Grant. [\(LINK\)](#)
- **February 3, 2026** – Turnium Announces Execution of Asset Purchase Agreement for the Acquisition of Assets of Insentra Management Services and Closing of Offering of Secured Debentures and Warrants. [\(LINK\)](#)
- **January 27, 2026** – TTGI Reports Fiscal 2025 Audited Financial Results. [\(LINK\)](#)
- **January 23, 2026** – TTGI Provides Annual General Meeting Update. [\(LINK\)](#)
- **January 22, 2026** – TTGI Provides Update on its Previously Announced Offering of Secured Debentures and Warrants. [\(LINK\)](#)
- **January 5, 2026** – TTGI announce the appointment of Aldo G. Gallone as Vice President of Global Strategy and Partnerships. [\(LINK\)](#)
- **December 29, 2025** – TTGI extends exclusivity period of non-binding Letter of Intent with Insentra. The parties sign an amendment to the LOI (the "**Amendment**") to extend the term period for entering into the definitive asset purchase agreement through to January 31, 2026. [\(LINK\)](#)
- **December 22, 2025** - TTGI announces offering of secured debentures and warrants and provides an update on the proposed Insentra acquisition. [\(LINK\)](#)

- **December 18, 2025** – TTGI announces a global commercialization partnership with Syntheia Corp. ("Syntheia") (CSE: SYAI), a leading provider of conversational AI solutions for inbound and outbound telephone call management. ([LINK](#))
- **December 9, 2025** - TTGI announces extending of promissory notes totaling \$1,073,000 through the issuance of new unsecured Loan Agreements (the "Loans"), and receives conditional approval from the TSX Venture Exchange ("TSXV"). ([LINK](#))
- **November 17, 2025** – TTGI announces the successful deployment of its revolutionary Version 7.x RAC1 platform to 46 OEM partner environments, representing 75% of its partner ecosystem. ([LINK](#))
- **November 11, 2025** – TTGI announces it has entered into a marketing agreement (the "Agreement") with Winning Media LLC. ("**Winning Media**"). ([LINK](#))
- **November 10, 2025** – TTGI announces it has entered into a non-binding Letter of Intent ("**LOI**") with Insentra Management Services Pty Ltd on behalf of Insentra Holdings Pty Ltd. to acquire substantially all the assets of Insentra Holdings Pty Ltd. and certain affiliated entities in the United States and the United Kingdom (collectively, "**Insentra**"). ([LINK](#))

About Turnium Technology Group Inc.

Turnium 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. Turnium'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—because "**Connectivity Matters**".

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

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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". Such statements include, among others, statements regarding the Transaction and the terms and consideration payable thereunder, the issuance of securities based compensation and the amounts and terms thereof, the receipt of TSXV approvals, whether Turnium or its business will derive any benefit from the Transaction, Turnium's business and technology, Insentra's business and technology, Insentra's financial data and revenue, and Turnium's expectations, business, projections, operations and growth in connection with the Transaction.

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. 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 depending on, among other things, the risks that the Company and Insentra will not reach a definitive agreement with respect to the transaction, or that the transaction will not be successfully completed for any reason (including failure to obtain the required acceptance from the TSXV). The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.