



## Quorum Announces Stock Option Grant

CALGARY, Alberta, Oct. 02, 2020 (GLOBE NEWSWIRE) -- Quorum Information Technologies Inc. (TSX Venture: QIS) ("Quorum" or the "Corporation") announces that it has granted stock options for a total of 500,000 common shares of the Corporation to officers and Senior Management of the Corporation. These stock options are exercisable at \$0.95 CAD per stock option and will expire on October 1<sup>st</sup>, 2025. These stock options vest over a period of 24 months following the grant date and are governed by the terms and conditions of the Corporation's stock option plan.

Following this grant of stock options, the Corporation has a total of 1,108,000 stock options outstanding representing approximately 1.5% of the outstanding common shares of the Corporation. This stock option grant is subject to TSX Venture Exchange approval.

### **About Quorum Information Technologies Inc.**

Quorum is a North American company focused on developing, marketing, implementing and supporting its portfolio of software and services for automotive dealerships that includes:

- | XSellerator, a Dealership Management System (DMS) that automates, integrates and streamlines key processes across departments in a dealership, and emphasizes revenue generation and customer satisfaction.
- | DealerMine CRM, a sales and service Customer Relationship Management (CRM) system and set of Business Development Centre services that drives revenue into the critical sales and service departments in a dealership.
- | Autovance, a modern retailing platform that helps dealerships attract more business through Digital Retailing (DR), improve in-store profits and closing rates through its desking tool and maximize their efficiency and CSI through Autovance's F&I menu solutions fee.
- | Advantage, a full showroom system for both franchised and independent dealerships and a comprehensive management system that includes accounting for the independent market.

Quorum Information Technologies Inc. is traded on the Toronto Venture Exchange (TSX-V) under the symbol QIS. For additional information please go to [www.quoruminformationsystems.com](http://www.quoruminformationsystems.com).

### **Forward-Looking Information**

*This press release may contain certain forward-looking statements and forward-looking information ("forward-looking information") within the meaning of applicable Canadian securities laws. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "expect", "may", "will", "project", "should" or similar words suggesting future outcomes. Quorum believes the expectations reflected in such forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon.*

*Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties some of which are described herein. Such forward-looking information necessarily involves known and unknown risks and uncertainties, which may cause Quorum's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking information.*

*Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed this release and neither accepts responsibility for the adequacy or accuracy of this release.*

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