

Quorum receives funding from Government of Canada

CALGARY, Alberta, Jan. 29, 2020 (GLOBE NEWSWIRE) -- Quorum Information Technologies Inc. (TSX Venture: QIS) ("Quorum" or the "Corporation") announced today that it will receive support from the National Research Council of Canada Industrial Research Assistance Program ("NRC IRAP"). NRC IRAP will provide advisory services and a contribution of up to \$272,245 to assist Quorum in undertaking a research and development project to refactor its Vehicle Inspection Process ("VIP") application to remove dependencies on the XSellerator Dealership Management System ("DMS") and offer a fully cloud-based inspection tool that can be licensed to, and integrated for use, by DealerMine customers and other industry partners. This will expand DealerMine's industry-leading Service CRM suite of products to include the full service lane process in a dealership.

Maury Marks, Quorum's President and CEO, stated, "VIP is a cloud-based application that allows service advisors and technicians to take their mobile device to the customer's vehicle to complete walk around inspections and sell additional services. The VIP application is currently tightly integrated in the XSellerator DMS. Under this project, we are removing the dependencies on the XSellerator DMS to allow the VIP application to offer a stand-alone inspection tool that can be licensed to, and integrated for use, by DealerMine customers and other industry partners. There are significant business and technical risks associated with our stand-alone VIP project. We are delighted that NRC IRAP is supporting the research and development of this technology as it reduces the risk of our investment and should allow our stand-alone VIP application to positively impact our future reoccurring software (Software-as-a-Service - SaaS) revenues. The software development resources for the project will come from our St. John's office. We are pleased with the skilled, creative talent that we have found in St. John's that will be instrumental in helping try to overcome the technical risks associated with the project."

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 system and set of Business Development Center services that drives revenue into the critical sales and service departments in a dealership.
- ▮ Autovance, a sales desk system that increases sales department gross margins and improves customer satisfaction for dealerships.
- ▮ 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.QuorumDMS.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. In particular, but without limiting the foregoing, this press release may contain forward-looking information pertaining to the effect of the BDC Capital Facility. 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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