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**AVANTE LOGIXX INC. ANNOUNCES FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2020 AND PROVIDES BUSINESS UPDATE IN
RESPONSE TO COVID-19**

TORONTO-Ontario- July 29, 2020 - Avante Logixx Inc. (TSX.V: XX) (OTC: ALXXF) (“Avante” or the “Company”) is pleased to announce its results for the year ended March 31, 2020 (all amounts in Canadian dollars, unless otherwise indicated).

RESULTS FOR THE THREE-MONTH PERIOD & YEAR ENDED MARCH 31, 2020

\$ in thousands, unless otherwise noted	Year ended March 31,			Quarter ended March 31,	
	2020	2019	2018	2020	2019
Revenues	55,741	32,081	23,337	18,370	11,804
Gross profit ¹	13,864	9,575	8,287	3,530	2,957
Gross profit margin ¹	24.9%	29.8%	35.5%	19.2%	25.0%
Operating expenses ²	13,935	10,396	5,912	3,765	3,535
EBITDA ¹	(114)	(1,804)	1,567	744	(1,174)
Adjusted EBITDA ¹	54	(220)	2,679	(458)	(385)
Net income (loss) attributable to Avante shareholders	(2,649)	(2,229)	176	(245)	(549)
Comprehensive income (loss) attributed to Avante shareholders	(3,192)	(2,642)	176	(256)	(962)
Basic and fully diluted income per share	\$(0.151)	\$(0.131)	\$0.011	\$(0.012)	(0.110)
Cash and cash equivalents	1,340	2,176	4,078		
Total assets	49,095	34,174	21,075		
Senior debt	9,110	3,828	766		
Total debt	11,644	3,828	766		

“During our fiscal year ended March 31, 2020, we continued to execute our strategy and strengthen Avante through both organic and acquisitive growth,” said Craig Campbell, CEO and Director of Avante. “Since joining Avante, we have transformed the business into a diversified multiplatform business with national capabilities through acquisitions, most recently the acquisition of A.S.A.P. Secured Inc (“ASAP”) in December 2019, which allows our subsidiary Logixx Security to target national, multisite clients and be the “one stop shop” security solutions provider for customers who rely on security as a mission critical aspect of their operations. After making four acquisitions during the past two years, and focusing intensely on organic growth activities, we now have three excellent platforms. We now have the right teams in place to fully realize our identified strategy.”

The Company benefited from a strong and growing recurring monthly revenue (“RMR”) stream, with 80.1% of our Q4 revenue in this category. Covid-19 is proving the resiliency of the security industry and the

¹ Adjusted EBITDA, EBITDA, Gross Profit and Gross Profit Margin are non-IFRS measures. See Description of Non-IFRS Measures
² Operating expenses are net of depreciation, amortization, interest expense, accretion interest expense, and share based payments

business. The Company experienced stable, growing revenue streams during the pandemic, and is now seeing volumes exceeding pre-pandemic levels.

“We continue to progress toward fully integrating past acquisitions completed over the last two years and we expect to continue improving earnings as these acquisitions are further integrated,” said Steve Rotz, CFO. “With these transformational transactions behind us and the scale that we now have in place, our focus will be on execution and operational excellence. While we are open to completing acquisitions that make sense from a value and strategic fit perspective, our focus for the remainder of this year will be on organic opportunities to win new customers, broaden services with existing customers, simplify our operations, upgrade and consolidate technologies and reduce costs. In Q4 fiscal 2020, we worked hard to achieve and recognize many of the synergies identified during diligence, as evidenced by our Q4 restructuring charge. We will continue executing on our strategy of cross selling security services to our clients with a focus on converting these clients to technology enabled security solutions. We will also focus on positioning ourselves to make strategic and accretive acquisitions when these opportunities arise.”

FISCAL YEAR 2020 HIGHLIGHTS

- Generated record revenues of \$55.7 million for the year ended March 31, 2020 which represented 73.8% YoY growth.
- In fiscal 2021 and beyond, the Company will be transitioning to providing financial information based on its divisions, rather than reporting based on service types. See below for revenue breakdown by division:

	For the Year Ended	
	March 31, 2020	
	Revenue	% of Total
Logixx Security	\$32,761	58.8%
Avante Security	\$17,093	30.7%
City Wide	\$5,887	10.5%
Total	\$55,741	100%

- Generated gross profit of \$13.9 million for the year ended March 31, 2020, which represented 44.8% YoY growth.
- Operating expenses (net of depreciation, amortization, and share based payments) declined to 20.5% of revenue during Q4 2020 from 29.9% in Q4 2019.
- Generated Adjusted EBITDA during fiscal 2020 of \$0.54 million or 0.1% of revenues.
- Issuance of \$8.3 million of convertible debentures in November 2019 and establishment of undrawn convertible debenture facility of approximately \$9.7 million.
- Completed the acquisition of ASAP on December 1, 2019, adding a national platform in which to cross sell security services to new and existing commercial clients. This is now rebranded as Logixx Security, and fully integrated with two prior acquisitions completed during fiscal 2019.
- At the end of Q4, the Company recorded a restructuring charge of \$0.8 million, which was related primarily to a reduction of head count from realized synergies and is expected to yield ongoing savings of approximately \$1.3 million per year.

Covid-19 Update & Q1 F21 guidance

“Given the unprecedented global impact of Covid-19 on so many companies, and the fact that many of our shareholders have been asking for preliminary information about how Avante is being impacted, we have decided to provide preliminary financial highlights for our first quarter of Fiscal 2021 ending June 30, 2020. This guidance will not set a precedent for future quarters.” said Craig Campbell. “We are extremely proud of our results, and especially our staff for continuing to provide exceptional service and driving the business forward during extremely challenging times. We want to extend a big thank you to all employees of Avante for doing what they do best and continuing to secure peace of mind for our customers. Despite these uncertainties we believe that the Company is well positioned to weather the business challenges created by the Pandemic .”

During the early days of the Pandemic, the Company’s management moved decisively, taking prudent action to minimize expenses while ensuring that all customer requirements were met and that staff were protected with appropriate equipment.

We also ensured that our Company was well positioned financially during the Crisis:

- Temporary salary reductions were implemented for employees in early April, with the highest cuts (20%) absorbed by the CEO, the Company’s executive team and Board of Directors. Such cuts were made voluntarily to proactively insulate the Company as the outcome of the Pandemic at that time was unknown. These cuts are expected to be unwound during the balance of fiscal 2021, beginning with our front-line staff;
- Implemented a hiring freeze and moratorium on expenses;
- Avante continues to operate in as close to a “business as normal” manner, as is possible under these conditions, as we were an “Essential Service” under applicable government rules;
- Significant work by the operations teams ensured that were able to continue providing services to all of our customers;
- Transitioned seamlessly to work-from-home for many of the non-frontline staff and ensured that constant communication with customers occurred.

Given the resiliency of the business, management is able to provide guidance with respect to financial results of the Company’s first quarter ending June 30, 2020, which the Company will release in late August.

- Revenues during Q1 are expected to be between \$19 to \$20 million;
- Gross profit margins are expected to be between 21% and 24% and;
- Adjusted operating expenses are anticipated to be less than what is being reported today in respect of Q4 of fiscal 2020.

CONFERENCE CALL

Avante will be hosting a conference call to discuss the Fiscal 2020 financial results on Thursday July 30, 2020, at 8:30 AM EST.

Dial in details are as follows:

Local: (+1) 416-764-8658 Toll Free: (+1) 888-886-7786 Conference ID: 47284588

Playback details below, available until August 20, 2020:

Local: (+1) 416-764-8692 Toll Free: (+1) 877-674-7070 Playback Pin: 284588 #

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About Avante Logixx Inc.

Avante Logixx Inc. (TSXV: XX) is a Toronto based provider of high-end security services. We acquire, manage and build industry leading businesses which provide specialized, mission-critical solutions that address the needs of our customers. Our businesses continuously develop innovative solutions that enable our customers to achieve their objectives. With an experienced team and a proven track record of solid growth, we are taking steps to establish a broad portfolio of security businesses to provide our customers and shareholders with exceptional returns. Please visit our website at www.avantelogixx.com and consider joining our investor email list.

Avante Logixx Inc.

Craig Campbell
CEO
(416) 923-6984
craig@avantelogixx.com

Forward-Looking Information

All statements in this press release, other than statements of historical fact, may constitute “forward looking information” with respect to Avante within the meaning of applicable securities laws. Forward-looking information is often, but not always, identified by the use of words such as “seek”, “anticipate”, “plan”, “continue”, “planned”, “expect”, “project”, “predict”, “potential”, “targeting”, “intends”, “believe”, “potential”, and similar expressions, or describes a “goal”, or a variation of such words and phrases or state that certain actions, events or results “may”, “should”, “could”, “would”, “might” or “will” be taken, occur or be achieved. This forward-looking information includes statements with respect to, among other things, the intention to create a platform capable of supporting a business with significantly greater scale, Avante’s strategic plan, Avante’s intentions to engage in mergers and acquisitions in the near term, Avante’s intentions to identify, acquire and integrate suitable targets for mergers and acquisitions, the ability to achieve operational efficiencies and provide a better overall customer experience, Avante’s run- rate, opportunities to grow Avante’s revenue and Adjusted EBITDA profile, investments in corporate infrastructure, Avante’s ability to execute and integrate larger acquisitions, and the expected trajectory of corporate costs as a percentage of revenue. Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by the forward looking information, including, without limitation, the ability to identify, acquire and integrate suitable targets for mergers and acquisitions, the ability to control corporate costs, and the list of risk factors identified in Avante’s Management Discussion & Analysis (MD&A), Annual Information Form (AIF) and other continuous disclosure, which list is not exhaustive of the factors that may affect any of Avante’s forward-looking information. In connection with the forward-looking statements contained in this and subsequent press releases, Avante has made certain assumptions about its business and the industry in which it operates and has also assumed that no significant events occur outside of Avante’s normal course of business. Although management believes that the assumptions inherent in the forward-looking

statements are reasonable as of the date the statements are made, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to the inherent uncertainty therein. Avante's forward-looking information is based on the beliefs, expectations and opinions of management on the date the statements are made, and Avante does not assume any obligation to update forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable law. For the reasons set forth above, readers should not place undue reliance on forward-looking information.

Non-IFRS Financial Measures

This press release includes certain measures which have not been prepared in accordance with IFRS such as EBITDA and Adjusted EBITDA. These non-IFRS measures are not recognized under IFRS and, accordingly, users are cautioned that these measures should not be construed as alternatives to net income determined in accordance with IFRS. The non-IFRS measures presented are unlikely to be comparable to similar measures presented by other issuers.

References to EBITDA are to net income before interest, taxes, depreciation and amortization. References to Adjusted EBITDA are to net income before interest, taxes, depreciation, amortization of intangibles & capitalized commissions, share-based payments, acquisition, integration and / or reorganization costs, deferred financing costs, loss (gain) in fair value of derivative liability, expensing of CWL fair value adjustment per IFRS less non-controlling interest's share. Neither EBITDA nor Adjusted EBITDA is an earnings measure recognized by International Financial Reporting Standards ("IFRS") and do not have a standardized meaning prescribed by IFRS. Management believes that Adjusted EBITDA is an appropriate measure in evaluating Avante's performance. Readers are cautioned that neither EBITDA nor Adjusted EBITDA should be construed as an alternative to net income (as determined under IFRS), as an indicator of financial performance or to cash flow from operating activities (as determined under IFRS) or as a measure of liquidity and cash flow. Avante's method of calculating Adjusted EBITDA may differ from methods used by other issuers and, accordingly, Avante's Adjusted EBITDA may not be comparable to similar measures used by other issuers.

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