November 27, 2026

Boardwalktech Reports Financial Results for the First Six Months of Fiscal 2027

Cupertino, California--(Newsfile Corp. - November 27, 2026) - Boardwalktech Software Corp (TSXV: BWLK) (OTCQB: BWLKF) ("Boardwalk" or the "Company") the leading provider of patented digital-ledger and AI-enabled Enterprise Software Solutions for Intelligent Information Management, is pleased to report its financial results for the six-months ended September 30, 2026 ("**H1-FY27**"). All figures are reported in U.S. dollars, unless otherwise indicated. Boardwalktech's financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"). Please refer to the Unaudited Condensed Consolidated Financial Statements and Management's Discussion and Analysis ("**MD&A**") for the six-month period ended September 30, 2026, filed on SEDAR+ at www.sedarplus.ca for more information.

Financial Highlights for the six-months ended September 30, 2026 ("H1-FY27"):

- Revenue for H1-FY27 totaled $1.7 million, down from $1.9 million of revenue reported in the September 2025 period, primarily due to lower software and subscription services revenue attributed to non-renewals by smaller customers.
- The Company defines annual recurring revenue ("ARR") as the recurring revenue expected based on annual license subscriptions and recurring services. ARR is a non-IFRS measure. ARR at September 30, 2026 was $3.25 million
- Gross margin for H1-FY27 was 86.5% versus 85.1% in the September 2025 period. The increase over the September 2025 period is due to a decrease in cost of sales.
- Adjusted EBITDA (as defined in the Non-IFRS Financial Measures section) for H1-FY27 was a loss of $(0.7) million, which was a 32% improvement over $(1.0) million in the September 2025 period.
- Net loss for H1-FY27 was $(0.9) million ($(0.01) per basic and diluted share) versus a $(1.5) million loss in the September 2025 period ($(0.02) per basic and diluted share). The improvement over the September 2025 period is due to lower operating expenses, primarily SG&A expenses and depreciation, partly offset by lower gross margin dollars on lower revenue.
- Total selling, general and administration ("SG&A") expenses in H1-FY27 totaled $2.1 million, a $0.5 million decrease from $2.6 million reported in the September 2025 period due to the Company's continued cost-savings efforts.
- Non-IFRS net loss for H1-FY27 (as defined in the Non-IFRS Financial Measures section) totaled $(0.8) million ($(0.01) per basic and diluted share) versus $(1.2) million in the September 2025 period ($(0.02) per basic and diluted share).

- As of September 30, 2026, Boardwalk had $122 thousand of cash plus $1.1 million of collectible receivables which have been fully collected subsequent to the end of the period. During H1-FY27, the Company closed non-brokered private placement gross proceeds of C$1,500,000 on April 27 and C$874,500 on September 24.

- Outstanding debt as at September 30, 2026, was $2.2 million, compared to $2.5 million at March 31, 2026, which was drawn against the previously announced $4 million line of credit from Celtic Bank. Due to requirements under IFRS, this debt was reclassified under current liabilities even though the final debt maturity remains in March of 2027.

H1-FY27 Operations Highlights:

- On April 27, 2026, Boardwalktech announced closing of non-brokered private placement for gross proceeds of C$1.5 million.

- On June 16, 2026, Boardwalktech announced expanded adoption of ai-enhanced velocity platform by longtime customers Levi Strauss & Co., SiTime Corporation, and Sekisui Specialty Chemicals.

- On June 24, 2026, Boardwalktech announced a strategic partnership with Xoriant Corporation, a global leader in digital engineering and technology services, with over 200 customers and 5,000 employees to jointly deliver AI-driven transformation solutions to enterprises worldwide. to deliver ai-driven enterprise transformation.

- On August 11, 2026, Boardwalktech announced adoption of semi-annual reporting.

- On September 24, 2026, Boardwalktech announced closing of non-brokered private placement for gross proceeds of C$874,500.

Subsequent Events

- On June 24, 2026, Boardwalk announced a strategic partnership with Xoriant Corporation, a global leader in digital engineering and technology services, with over 200 customers and 5,000 employees to jointly deliver AI-driven transformation solutions to enterprises worldwide.

- On October 22, 2026, Boardwalktech partnered with ServiceNow to automate business and financial controls. The Boardwalktech Verity product received ServiceNow certification that the Company is now a ServiceNow Build Partner. The integration extends ServiceNow Integrated Risk Management (IRM) with Boardwalktech's automated execution and testing of business and financial controls, helping customers reduce manual work and maintain evidence of control effectiveness.

Management Commentary

"Our focus coming into Fiscal 2027 was to turn the investments we have made in our technology and partner relationships into commercial success," said Andrew T. Duncan, Chief Executive Officer of Boardwalktech. "Although the timing of new customer commitments has been slower than we would have liked, we are encouraged by the conversations we are having with prospective customers and the level of engagement from

ServiceNow and IBM. Integrating Verity into ServiceNow's platform and working alongside IBM to bring our solution to market are significant steps forward for Boardwalktech. Both relationships give us the ability to pursue opportunities on a scale that would have been difficult to achieve on our own. We have done much of the heavy lifting on product development and restructuring our cost base. Our priority now is closing business, growing recurring revenue and demonstrating the operating leverage we have built into the business. We believe we are closer than ever to realizing the commercial potential of our technology."

Outlook

Boardwalktech enters the second half of Fiscal 2027 having largely completed its transition from an enterprise information management company into an Intelligent Information AI Platform company. Built on the Company's patented Digital Ledger technology, Velocity, Verity and Unity Central address increasingly important enterprise requirements around trusted data, controls automation, regulatory compliance and AI-enabled workflows.

A key focus for the remainder of Fiscal 2027 is commercial execution, particularly through the Company's relationships with ServiceNow and IBM. The integration of Verity with ServiceNow IRM enables financial institutions to automate controls testing and evidence collection within their existing ServiceNow workflows, reducing barriers to adoption and opening a significant new distribution opportunity. Concurrently, Boardwalktech continues to work with IBM to develop a joint go-to-market strategy for Verity. Management believes these relationships have the potential to materially accelerate customer adoption and scale the business without a corresponding increase in its direct sales infrastructure.

The economic value proposition for Verity remains compelling. In one large financial institution use case, automating manual controls testing could deliver projected annual operating savings exceeding US$20 million. As banks and other large enterprises look to reduce operating costs while meeting increasingly complex regulatory requirements, management believes Verity is well positioned to capture a portion of this spending.

Beyond Verity, the Company continues to pursue opportunities to expand Velocity deployments, commercialize Unity Central and cross-sell its AI-enabled products into its existing base of more than 15 Fortune 500 customers.

Although enterprise sales cycles have been longer than anticipated, management remains encouraged by the quality and breadth of the opportunities under development. With much of the product development investment and cost reduction initiatives behind it, the Company's focus is increasingly on converting its pipeline into recurring revenue.

About Boardwalktech Software Corp.

Boardwalktech has developed a patented digital ledger and AI technology platform used by Fortune 500 companies to power mission-critical enterprise applications. The platform enables multiple parties to work simultaneously on the same data while preserving full data integrity, provenance, and auditability. Boardwalktech delivers purpose-built enterprise applications with deep integration into systems of record, significantly faster than traditional software platforms. The Company is headquartered in Cupertino, California, with offices in India and operations across North America. For more information, visit www.boardwalktech.com.

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An investment in securities of the Company is speculative and subject to several risks including, without limitation, the risks discussed under the heading "Risk Factors" in the Company's filing statement dated November 27, 2026. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

In connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained

in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.



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