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Intellinetics, Inc. Raises \$1.4 Million in Equity Financing; Converts \$2.4 Million Debt into Equity

Expands Sales and Service Organizations

COLUMBUS, Ohio--(BUSINESS WIRE)-- Intellinetics, Inc. ([OTCQB: INLX](#)), an Enterprise Content Management (ECM) software company focused on cloud-based document storage and retrieval solutions for the Small to Medium Business (SMB) market, today announced that the Company had closed \$1,392,080 in two tranches of an equity financing. The equity was in the form of 1,160,067 Units with each Unit consisting of two shares of Common Stock and one Warrant. Each Unit was priced at \$1.20. The Warrants are exercisable at \$0.65 per share.

Intellinetics also announced the conversion of \$2,421,649 of debt to equity through the issuance of 5,421,916 shares of Common Stock and warrants exercisable for 2,018,041 shares of Common Stock at \$0.65 per share.

[Matthew Chretien, President and CEO](#) of Intellinetics, Inc., said, “Our recent business development traction is a strong indicator to us that we should expand our sales and service staff to take advantage of anticipated near-term opportunities. We also believe we can streamline and accelerate revenue growth through increased sales training and marketing automation for what we see is an increasingly mobile and technology savvy sales force in the channel.

“Capital was needed to accomplish those things. This financing allows us to make those investments in personnel and infrastructure needed to accelerate our growth.

“I’m pleased to note that the conversion of the debt eliminates approximately \$250,000 of annual interest payments and brings us closer to profitability,” Chretien concluded.

[IntelliCloud™](#) – Powered by the Intel® NUC

The Intellinetics’ IntelliCloud Program provides turnkey document workflow solutions for SMB’s through a growing network of partners who target the mid-market. Partners simply attach IntelliCloud to the software, hardware, and/or services they already sell to existing customers and deliver more value to the customer and create new / recurring revenue streams for themselves...and us, all without the sales or technical complexity of other less effective options in the market. See <http://www.intel.com/intellicloud>.

About Intellinetics, Inc.

Intellinetics, Inc. is a Columbus, Ohio-based ECM software company. Intellinetics partnered

with Intel to create the IntelliCloud Channel Program that makes it easy to add turnkey document workflow solutions to the copiers, productivity software and services they already provide. IntelliCloud provides dealers a “deploy once, use many” innovation where one IntelliCloud customer sale/activation creates endless possibilities to add other software applications that deliver more value and increase revenue. For additional information, please visit: www.intellinetics.com,

Cautionary Statement

Statements in this press release which are not purely historical, including statements regarding Intellinetics’ intentions, beliefs, expectations, representations, projections, plans or strategies regarding the future are forward-looking statements. The forward-looking statements involve risks and uncertainties including, but not limited to, the risks associated with the effect of changing economic conditions, trends in the products markets, variations in the company’s cash flow or adequacy of capital resources, market acceptance risks, technical development risks, and other risk factors. The company cautions investors not to place undue reliance on the forward-looking statements contained in this press release. Intellinetics disclaims any obligation and does not undertake to update or revise any forward-looking statements in this press release. Expanded and historical information is made available to the public by Intellinetics and its Affiliates on its website or at www.intellinetics.com or at www.sec.gov.

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