

April 25, 2023



Direct Communication Solutions Reports Year-End Revenues and Operational Highlights

San Diego, California--(Newsfile Corp. - April 25, 2023) - Direct Communication Solutions, Inc. (OTCQX: DCSXD) (CSE: DCSI) (FSE: 7QU0) ("DCS" or the "Company"), a leading provider of information technology solutions for the Internet of Things (IoT) market, is excited to announce revenues for the year ending on December 31, 2022, were USD \$22.59 million, compared to USD \$16.53 million in 2021 (an increase of 36.7% year-over-year).

Highlights:

- Launch the first phase of the SMART ESG Program to provide Cloud-Based IoT solutions for ESG Assets and Data market.
- Listed on Frankfurt Stock Exchange under the trading symbol "7QU".
- Closed the fully subscribed \$1,500,000 USD unsecured convertible debenture.
- Launch of MiEbike: a Cloud-Based Asset Tracking Solution for the Growing E-Bike Market.
- Reverse stock split/consolidation of its common stock on seven old common shares for one new common shares.
- Partnering with VisionTrack to provide AI-powered video telematics to the North American Market.
- Henriksen Concrete Washout Systems selected DCS cloud-based IoT solutions to manage and monitor their high-value assets.
- DCS and Cellcom announced an enhanced partnership for IoT solutions on their 4G network.

The year-to-date gross margin is 28.2% for 2022 (26.5% for 2021), **representing USD \$6.37 million estimated gross profit** (USD \$4.38 million for 2021 YTD). The 2022 year-to-date EBITDA was USD \$0.50 million compared to negative USD \$1.99 million 2021 EBITDA.

DCS went through and aggressively reworked the pricing models to achieve healthier margins. The Company also expanded the portfolio of product offerings which permitted higher margin sales. The Company advises that it has changed accounting policies and the Company has filed restated financial statements for the fiscal year ended 2021 and has provided details and explanatory notes as to the changes therein.

About DCS

DCS is a technology solutions integrator focusing on connecting the Internet of Things. We provide real solutions that solve real problems. Our software applications and scalable cloud services collect and assess business-critical data from all types of assets. DCS is headquartered in San Diego, California and is publicly traded on the OTCQX ("DCSXD"),

Canadian Securities Exchange ("DCSI") and Frankfurt Stock Exchange ("7QU0"). For more information, visit www.dcsbusiness.com. DCS and the DCS logo are among the trademarks of DCS in the United States. Any other trademarks or trade names mentioned are the property of their respective owners.

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Forward-Looking Statements

This release contains forward-looking statements reflecting management's current views of future events and operations. These statements are based on current expectations and assumptions subject to risks and uncertainties that could cause results to differ materially. We believe that these potential risks and uncertainties include, without limitation: the ongoing COVID-19 pandemic, the Company's dependence on third-party manufacturers, suppliers, technologies and infrastructure; risks related to intellectual property; industry risks, including competition, online security, government regulation and global economic conditions; and the Company's financial position and need for additional funding. Statements in this release should be evaluated in light of these factors. These risk factors and other important factors that could affect our business and financial results are discussed in our Management's Discussion and Analysis, periodic reports and other public filings available on SEDAR at www.sedar.com and posted with the OTC Disclosure and News Service. DCS undertakes no duty to update or revise any forward-looking statements.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.



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