



CORRECTION -- Route1 Reports 2017 Fourth Quarter and Full Year Financial Results

Toronto, April 26, 2018 - [Route1 Inc.](#) (OTCQB: ROIUF and TSXV: ROI) (the “Company” or “Route1”), a leader in secure data protection technologies and user authentication for government and enterprise, earlier today announced fourth quarter (Q4) and fiscal year (FY) financial results for the period ended December 31, 2017. In the Q4 2017 condensed Statement of Operations, the “Recurring revenue and services” and “Devices and appliances” revenue figures were incorrectly presented in the original release. The corrected table is as follows:

Fourth Quarter (Q4) 2017

<i>In 000s of CAD dollars</i>	Q4	Q3	Q2	Q1	Q4	Q3
	2017	2017	2017	2017	2016	2016
Revenue						
Recurring revenue and services	1,263	1,177	1,347	1,911	1,865	1,808
Devices and appliances	109	159	24	30	21	221
Other	48	2	0	0	0	2
Total revenue	1,420	1,338	1,371	1,941	1,886	2,031
Cost of revenue	331	362	298	335	338	448
Gross profit	1,089	976	1,073	1,606	1,548	1,583
Operating expenses	1,164	1,131	1,151	1,289	1,356	1,243
Operating (loss) profit ¹	(75)	(155)	(78)	317	192	340
Total other expenses ²	170	183	157	109	101	34
Comprehensive net (loss) gain	(245)	(338)	(235)	208	91	306

¹ Before stock based compensation and patent litigation

² Includes AirWatch litigation expenses

[About Route1 Inc.](#)

Route1 Inc. is a world-leader in secure data protection technologies and user authentication for government and enterprise. Route1 solutions enable the workforce to be more productive and more flexible without compromising system access, data-at-rest, or data-in-use. The Company’s suite of patented enterprise security solutions combines best-in-class authentication, data security and secure communications with streamlined administration tools, running on a proven, trusted infrastructure. From mobile access to business continuity to best-in-class full system encryption, Route1 offers the most effective, affordable methods to secure the digital fortress, while meeting or exceeding the highest standards for government and industry. Route1 has Full Authority to Operate from the U.S. Department of Defense, the U.S. Department of the Navy, the U.S. Department of the Interior, and other government agencies. The Company is also trusted by enterprise security teams in the banking, healthcare, legal and education sectors, among others. With offices in Washington, D.C., Boca Raton, FL and Toronto, Canada, Route1 serves public and private sector clients around the world. Route1 is listed



on the OTCQB in the United States under the symbol ROIUF and in Canada on the TSX Venture Exchange under the symbol ROI. For more information, visit: www.route1.com.

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This news release contains certain forward-looking statements within the meaning of applicable securities laws, including statements regarding Route1's investment plans, financial outlook and future financial performance. Words such as "expects", "anticipates" and "intends" or similar expressions are intended to identify forward-looking statements.

These forward-looking statements are based on Route1's current projections and expectations about future events and financial trends that management believes might affect its financial condition, operations, results of operations, business strategy, prospects and financial needs, and on certain assumptions and analysis made by Route1 in light of the experience and perception of historical trends, current conditions and expected future developments and other factors management believes are appropriate. These projections, expectations, assumptions and analyses are subject to known and unknown risks, uncertainties, assumptions and other factors that could cause actual results, performance, events and achievements to differ materially from those anticipated in these forward-looking statements. Although Route1 believes that the assumptions underlying these forward-looking statements are reasonable, they may prove to be incorrect, and readers cannot be assured that actual results will be consistent with these forward-looking statements. Actual results could differ materially from historical results and from those projected in the forward-looking statements as a result of numerous factors, including certain risk factors, many of which are beyond Route1's control, including but not limited to: (i) expected cash position; (ii) integration of acquisitions; (iii) timing of hardware based sales and related payments; (iv) ability to fulfil orders; (v) ability to capitalize on opportunities and to realize synergies across product lines; (vi) the costs and expected results of the patent litigation process initiated by Route1; (vii) exchange rate fluctuations; (ix) historical results not being indicative of



future results, (x) expected profit margins, and (xii) other one-time events and other important factors disclosed previously and from time to time in Route1's public filings with the securities commissions or similar securities regulatory authorities in each of the provinces or territories of Canada. The forward-looking statements contained in this news release represent Route1's expectations as of the date of this news release, or as of the date they are otherwise stated to be made, and subsequent events may cause these expectations to change. Route1 undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

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