

CORRECTION - Route1 Reports 2018 Fourth Quarter and Full Year Financial Results

Toronto, April 29, 2019 - [Route1 Inc.](#) (OTCQB: ROIUF and TSXV: ROI) (the “Company” or “Route1”), North America's most advanced provider of industrial-grade data intelligence, user authentication and ultra-secure mobile workforce solutions on April 25, 2019 announced fourth quarter (Q4) and fiscal year (FY) financial results for the period ended December 31, 2018. In the Fiscal Year 2018 condensed Statement of Operations, the “Net income” figure was incorrectly presented as a gain in the original release. The corrected table is as follows:

Fiscal Year 2018

The Company’s operating results in fiscal year 2018 with comparatives are as follows:

| <i>In 000s of CAD dollars</i> | FY 2018 | FY 2017 | FY 2016 | FY 2015 | FY 2014 | FY 2013 |
|-------------------------------|--------------------|------------|------------|------------|------------|------------|
| Revenue | | | | | | |
| Device | 19,972 | 321 | 363 | 156 | 536 | 447 |
| Services | 6,209 | 5,698 | 7,080 | 6,218 | 5,470 | 4,948 |
| Other | 49 | 51 | 4 | 23 | 71 | 38 |
| Total Revenue | 26,231 | 6,070 | 7,447 | 6,397 | 6,077 | 5,433 |
| Cost of revenue | 18,732 | 1,325 | 1,475 | 1,164 | 1,145 | 1,137 |
| Gross profit | 7,499 | 4,745 | 5,972 | 5,233 | 4,932 | 4,296 |
| Operating expenses | 6,892 | 4,736 | 5,230 | 4,515 | 4,398 | 4,485 |
| Operating profit ⁶ | 607 | 9 | 742 | 718 | 534 | (189) |
| Patent litigation | 841 | 270 | 56 | 0 | 0 | 0 |
| Total other expenses | 200 | 349 | 356 | (10) | (103) | 154 |
| Net income gain (loss) | (434) | (610) | 330 | 728 | 637 | (343) |

⁶ Before stock-based compensation and patent litigation

[About Route1 Inc.](#)

Route1, operating under the trade name **GroupMobile**, is North America's most advanced provider of industrial-grade data intelligence, user authentication, and ultra-secure mobile workforce solutions. The Company helps all manner of organizations, from government and military to the private sector, to make intelligent use of devices and data for immediate process improvements while maintaining the highest level of cyber security. 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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