

Ackroo Announces 2021 Unaudited Results

Ackroo achieves quarter over quarter growth throughout 2021

HAMILTON, ONTARIO – January 18th, 2022 – Ackroo Inc. (TSX-V: AKR; OTC: AKRFF) (the “Company”), a loyalty marketing, payments and point-of-sale technology and services provider, is pleased to report unaudited quarterly revenues of \$1,657,915 for the period ended December 31st, 2021 and unaudited annual revenues of \$5,978,683 for the year ended 2021. This represents similar results from the previous year and a 9-year cumulative average growth rate of 30% per year since the Company’s founding in 2012. The Company delivered \$4,979,357 of annual recurring revenue, completed their 11th acquisition, and their fourth consecutive positive EBITDA year.

The complete financial results for Ackroo are available at www.sedar.com. Highlights include:

2021 announced quarterly results:

	Q1 - March 31, 2021	Q2 - June 30, 2021	Q3 - September 30, 2021	Q4 – December 31, 2021	Avg QoQ growth
Total Revenue	\$1,284,289	\$1,469,357	\$1,567,121	\$1,657,915	+ 7%
Subscription Rev	\$1,054,468	\$1,250,299	\$1,323,794	\$1,369,596	+ 7%
Gross Margins	\$1,123,694 (88%)	\$1,295,369 (88%)	\$1,381,224 (88%)	\$1,473,223 (89%)	+ 8% (0%)
Adjusted EBITDA	\$8,408	\$45,026	\$179,936	TBD	TBD
EBITDA % of Rev	< 1%	3%	11%	TBD	TBD

“After a very challenging start to 2021 we are very happy with how we adapted and managed to improve quarter over quarter” said Steve Levely, CEO of Ackroo. “We started the year with a large pull back in revenues from larger attrition than normal, COVID related customer write offs, plus less one time and new sales than we had anticipated. At the same time we were further investing in our organic business so not only were revenues affected so were earnings to start the year. This forced the Company to adapt quickly to maintain our EBITDA positive business with an even tighter focus on operational and financial decisions. We made changes during Q2 and Q3 that allowed us to better manage our operations and return to a solid earnings growth business. We then finished the year with a very strong quarter and a record number of new customer wins - growing 6% over the previous quarter and a 29% increase over Q1. We managed to complete the bulk of the normalization of our most recent acquisition of Interactive DMS, completed several migrations of legacy platform clients, and have done lots of internal restructuring to position us for much greater success in years to come.”

The Company cautions that figures for revenue have not been audited and are based upon calculations prepared by management. Actual results may differ from those reported in this release once these figures have been audited. The Company expects to complete its 2021 audit in April to confirm revenue figures, along with other financial results.

Ackroo also announces that its board of directors has approved the appointment of MNP LLP as the new auditor of the Company effective January 11, 2022. MNP LLP has been engaged to complete an audit of the 2021 financial year for the Company.

Ackroo has also granted incentive stock options to purchase 900,000 common shares to certain directors and employees of the Company exercisable at a price of \$0.125, for a period of 3 years. The option grant remains subject to the approval of the TSX Venture Exchange.

About Ackroo

Through vendor and industry consolidation, Ackroo provides marketing, payment and point-of-sale solutions for merchants of all sizes. Ackroo's self-serve, data driven, cloud-based marketing platform helps merchants in-store and online process and manage loyalty, gift card and promotional transactions at the point of sale. Ackroo's payment services provide merchants with low-cost payment processing options through some of the world's largest payment technology and service providers. Ackroo's hybrid management and point-of-sale solutions help manage and optimize the general operations for niche industry's including golf clubs, automotive dealers and more. All solutions are focused on helping to consolidate, simplify and improve the merchant marketing, payments and point-of sale ecosystem for their clients. Ackroo is headquartered in Hamilton, Ontario, Canada. For more information, visit: www.ackroo.com.

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The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This release contains forecasts and forward-looking statements that are not guarantees of future performance and activities and are subject to risks and uncertainties. The Company has based these forward-looking statements on assumptions and assessments made by its management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. Important factors that could cause actual results, developments and business decisions to differ materially from those anticipated in these forward-looking statements include, but are not limited to: the Company's ability to raise enough capital to support the Company's go forward plans; the overall global economic environment; the impact of competition and new technologies; general market, political and economic conditions in the countries in which the Company operates; projected capital expenditures and liquidity; changes in the Company's strategy; government regulations and approvals; changes in customers' budgeting priorities; plus other factors that may arise. Any forward-looking statements in this press release are made as of the date hereof, and the Company 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 required by law.