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RIWI Releases 2021 Audited Financials, Issues Update on Business Strategy, and Appoints Natasha Hsi as Vice President of International Development Practice

Toronto, ON – RIWI Corp. (TSXV: RIWI) (OTC: RWCRF) (the “Company” or “RIWI”), a global trend-tracking and prediction technology firm, reported its financial results for the year ended December 31, 2021. All figures are reported in U.S. dollars unless otherwise indicated. RIWI’s financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS”).

RIWI Highlights (in U.S. Dollars):

1. Revenues were \$4,135,701 for the year ended December 31, 2021. The decrease in revenues, as compared to the year ended December 31, 2020, was largely due to the company’s shift away from project-based revenue and toward a recurring revenue and annual recurring revenue strategy, and due to investments made in the fourth quarter in the creation of the Compass Series of Indexes, a unique, subscription-based product focused on geopolitical risk for the finance and international development sectors. RIWI started to market and sell this new product on a syndicated basis in March, 2022.
2. RIWI’s loss before interest and taxes was \$622,551 for the year ended December 31, 2021, with this loss resulting from higher costs in technology, products, and general and administrative costs relating to investments made for the purposes of propelling recurring revenue growth. This loss also occurred due to strategic changes in the Company’s executive leadership, including the departure of the Company’s Chief Revenue Officer, and the departure of salespeople selling fixed price custom projects as opposed to recurring revenue business with new and flexible monetization models.
3. RIWI increased its number of customers by 12.5 percent for the year ended December 31, 2021, helping to reduce revenue reliance on any one customer. A key focus towards the end of 2021 and into 2022 has been to de-risk the Company by focusing on sustainable and repeat customers with long-term data and analytical needs.
4. RIWI had 68 revenue-generating projects for its customers in the year ending December 31, 2021 versus 43 in the same period ending December 31, 2020, representing an increase in the Company’s distinct projects of 58 percent. The increase in projects is due to the focus on account management and on growing the Company’s net customer retention.
5. For the year ended December 31, 2021, RIWI findings were cited in more than 100 references in high-impact publications relied upon by the Company’s growing customer base, including in reports from the Bank of Canada, The World Bank, Reuters, CNBC, Bloomberg, the Brookings Institution, the United Nations, and *Harvard Business Review*.

Financial Summary (in U.S. Dollars):

	2021	2020
Revenues	\$4,135,701	\$4,580,738
Income before taxes	(627,149)	927,115
Income tax (expense)/recovery	86,581	(270,581)
Net income and comprehensive income	(540,568)	656,534

“2021 was a transformative year for RIWI,” said Greg Wong, RIWI’s Chief Executive Officer. “We built a new leadership team, including a new CEO and CFO; we conducted a holistic business review that resulted in a new and focused recurring revenue business strategy; and we invested in developing our first subscription-based products in RIWI Alpha and the Compass Series of Indexes. The work we did in 2021 has given us a clear direction in 2022 and we expect that once we put the pieces in place to fully execute our strategy by the third quarter of this year, RIWI will enjoy a robust and healthy recurring revenue stream to build on every year,” added Mr. Wong.



Business Strategy Update

RIWI's vision is to be the most trusted and transparent source of global data. As such, RIWI has embarked on a journey to evolve from a global survey company to a global data company that will leverage its unique, patented Random Domain Intercept Technology (RDIT) and other technologies to provide customers with their essential data needs. To support this evolution, RIWI has been developing more subscription-based products, such as the Compass Series of Indexes, which focuses on geopolitical risk, and RIWI Alpha–China, which provides data streams on trends in consumer purchase behaviour for luxury goods and electric vehicles in China.

RIWI Appoints Natasha Hsi as Vice President and General Manager of International Development

RIWI hired Ms. Natasha Hsi as Vice President and General Manager of the Company's International Development practice. Ms. Hsi will join the leadership team at RIWI to support the Company's global growth. The role of the General Manager is to lead the practice with a hands-on approach and drive sales, new product development and go-to market strategy for the growing practice area.

Ms. Hsi brings over 20 years of International Development and public health sector experience to RIWI, most recently as the Head of Business Development at International Initiative for Impact Evaluation, Inc. (3ie) based in Washington, DC. Throughout her career, Natasha has successfully led and won sales opportunities and managed teams on many contracts with deal sizes ranging from \$10-\$35 million, funded by the U.S. government, multi-lateral agencies, and private foundations. The hiring of Ms. Hsi was the result of an international search supported by Oxford HR. "I am thrilled to be joining RIWI at this critical time when it is more important than ever to understand and base decisions on timely and accurate sentiment data in the world," said Natasha Hsi.

"The entire RIWI team is excited to work with Natasha and to learn from her experience," said Greg Wong, CEO of RIWI. "Under Natasha's leadership, I have no doubt that both our International Development practice and RIWI as a whole will enter a rejuvenated phase of accelerated growth."

RIWI's audited annual Financial Statements and Management's Discussion and Analysis for the year ended December 31, 2021 are available via RIWI's website at <https://riwi.com> and on SEDAR at www.sedar.com.

About RIWI

RIWI is a global trend-tracking and prediction technology firm. On a monthly or annual subscription basis, RIWI offers its clients tracking surveys, continuous risk monitoring, predictive analytics and ad effectiveness tests in all countries – without collecting any personally identifiable data. <https://riwi.com>

RIWI CORP.

Signed: "Greg Wong"
Greg Wong, Chief Executive Officer

For more information, please contact investors@riwi.com

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NEWS RELEASE

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