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## RIWI Releases 2022 Audited Financials

**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, 2022. 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 for the Year Ended December 31, 2022 – in US Dollars:

- RIWI completed the acquisition of Research On Mobile (ROM) on July 1, 2022. Research On Mobile is a leading research technology platform that profiles survey respondents and dynamically matches them to global research marketplaces from which commercial customers buy data. Although initial integration was completed in 2022 and some early customers benefited from the joint solution, full integration of both the technology and processes between the ROM and RIWI platforms will be ongoing throughout the 2023 calendar year with an expected completion date towards the end of Q4 2023.
- RIWI won 54 new contracts in 2022 including 13 new customers that had not done business with RIWI before. These customers span all of our customer segments.
- Revenues in 2022 include, for the first time in the Company’s history, three different revenue streams: recurring revenue, transactional revenue, and project-based revenue.
- RIWI launched the first release of its new platform that includes a single sign-on feature across a customer’s various projects, integration of both our highly secure un-incented respondents and our pre-profiled respondents, quota management, and enhanced visualization features aimed at providing customers a better experience. In addition, RIWI began to build our respondent ecosystem by partnering with additional sample providers, enhancing our ability to deliver more completed surveys in more regions of the world.
- RIWI began the transformative process from being a project-based organization to a more technology- and product-focused organization with diverse revenue streams. This included: (i) the launch of new subscription-based digital products like the Compass Data series with our partner David Woo, and the RIWI China Data feed, (ii) the conversion of customer projects into longer-term subscriptions, (iii) the buildout of our platform to enable subscriptions to our technology and (iv) the acquisition of ROM which began providing RIWI with transaction revenue. For clarity purposes, RIWI will continue to provide and always offer projects that generate project-based revenue as well, but the goal is to achieve predictable and high-margin revenue that is growing above industry averages.
- RIWI technology and RIWI were referenced 105 times in 2022 across highly respected sites such as BBC, World Bank, The Times of England, Investors Business Daily, Global Health Crisis Coordination Center, Asia Pacific Foundation of Canada, The Globe and Mail, Business Insider, Harvard Business Review (Japan), Center for Strategic and International Studies, Asia Times, The Diplomat, China Times and the Financial Post.



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## Income Statement (in U.S. Dollars):

### RIWI CORP.

Consolidated Annual Statements of Loss and Comprehensive Loss  
For the Years ended December 31, 2022 and 2021  
(Audited and Expressed in U.S. Dollars)

	Years Ended December 31	
	2022	2021
Revenues	\$ 2,787,380	\$ 4,135,701
Expenses		
General and administrative	2,189,214	1,957,889
Sales and marketing	1,175,220	1,350,140
Technology costs	1,153,513	1,450,223
Total expenses	4,517,947	4,758,252
Loss before interest and taxes	(1,730,567)	(622,551)
Net interest income/(expense)	38,195	(4,598)
Loss before taxes	(1,692,209)	(627,149)
Income tax recovery	1,163	86,581
Net loss attributable to the owners of the Company	\$ (1,691,209)	\$ (540,568)
Net loss per share		
Basic and diluted	\$ (0.09)	\$ (0.03)
Weighted average number of common shares outstanding		
Basic	18,004,428	18,004,428
Diluted	18,004,428	18,004,428



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## Balance Sheet (in U.S. Dollars):

### RIWI CORP.

Consolidated Annual Statements of Financial Position  
As at December 31, 2022 and December 31, 2021  
(Audited and Expressed in U.S. Dollars)

	December 31, 2022	December 31, 2021
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 2,350,718	\$ 4,253,537
Accounts receivable	835,886	265,106
Unbilled revenue	64,463	160,779
Prepaid expenses and other current assets	90,578	226,224
<b>Total current assets</b>	<b>3,341,645</b>	<b>4,905,646</b>
Property and equipment	4,688	10,083
Right-of-use assets	17,874	60,769
Intangible assets	192,167	67,053
Goodwill	291,074	-
<b>Total assets</b>	<b>\$ 3,847,448</b>	<b>\$ 5,043,551</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 341,475	\$ 360,430
Current portion of lease obligations	22,024	49,778
Deferred revenue	298,430	31,376
	<b>661,929</b>	<b>441,584</b>
Deferred tax liability	37,337	-
Non-current lease obligations	-	22,024
<b>Total liabilities</b>	<b>699,266</b>	<b>463,608</b>



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## Shareholders' equity

Share capital	\$ 4,940,930	\$ 4,940,930
Contributed surplus	2,477,931	2,218,483
Accumulated deficit	(4,270,679)	(2,579,470)
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Total shareholders' equity	3,148,182	4,579,943
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Total liabilities and shareholders' equity	\$ 3,847,448	\$ 5,043,551

“The 2022 Fiscal Year was a challenging year, but one where we also laid the groundwork for the next phase of growth,” said Greg Wong, Chief Executive Officer at RIWI. “Our new platform, subscription products and transactional revenue stream will drive substantial growth in 2023 and beyond,” added Mr. Wong.

### Additional Business Updates

RIWI continues to strengthen its leadership team with the hiring of Travis Campbell who will take on the role of Chief Financial Officer on May 15, 2023.

RIWI has been able to increase the transaction revenue business acquired from ROM on July 1, 2022 from 1,800 transactions per day to approximately 3,000 per day by end of 2022 through optimization of supply and increasing conversion rates. This business is expected to continue to grow in 2023 by double-digit percentages.

### 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](mailto:investors@riwi.com)

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### CAUTION REGARDING FORWARD-LOOKING INFORMATION:

Information and statements contained in this news release that are not historical facts are “forward-looking information” within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this news release and RIWI does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Company’s expectations or beliefs regarding future events. This forward-looking information is based, in part, on



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assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information.