



## **Increase in Pre-Load Sales at Franchise New Car Dealerships Leads to Record Q2 Results with Operational Milestone Achievements**

Murrieta, CA - (Marketwired – August 22, 2017) – [IGEN Networks Corporation](#) (OTCQB: IGEN, CSE: IGN), a Company that offers peace-of-mind to automotive consumers and their families through the protection and management of their mobile assets, is pleased to announce the filing of its second quarter Q2-2017 financials along with operational milestones completed in during the quarter. A conference call led by CEO Neil Chan will occur after the close of trading today at 1:15 pm PST / 4:15 pm EST to discuss results in more detail. All interested parties are welcome, and call instructions are provided at the end of this release.

Over the last 14 months, IGEN's wholly-owned subsidiary Nimbo Tracking has targeted new car franchise dealerships to include its product in every car that is delivered to the lot (The "Pre-Load" Model). This aftermarket product allows dealerships to identify and manage all vehicles in its inventory as the vehicles are sold through the dealership channel to the consumer.

Upon purchase of a new vehicle, the product is provisioned for the consumer offering smartphone accessibility to a broad range of programable real-time alerts including theft, break-in of the vehicle, location records, boundary alerts, driver behavior (speeding, rpm, hard-breaking), and even the health of a vehicle's battery. These aftermarket services are sold as Stolen Vehicle Protection Plus (SVR+) as one to three years bundled services.

To date, Nimbo Tracking products and services ([www.nimbotracking.com](http://www.nimbotracking.com)) have been provisioned across most OEM brands that include imports like Honda, Toyota, Nissan; luxury brands that include Lexus, Porsche, Lamborghini, Audi, BMW; and domestic brands that include Chevrolet, General Motors, and Ford. Nimbo Tracking products are also compatible with all pre-owned vehicles regardless of year or brand.

Financial results and milestone achievements for the quarterly period ended June 30, 2017 include the following:

- In addition to Verizon, IGEN's has initiated activations with Sprint to broaden its carrier base for large volume activations and airtime cost reductions.
- The Company continues to add pre-load new car dealership clients and is currently trial testing its products and software at several dealership groups across the US. Increased staffing announced earlier this year in California and the opening of a new sales office in Charlotte, NC is beginning to demonstrate progress.
- IGEN has formally launched product development programs that include upgrades to mobile apps along with further development of next generation services for the consumer automotive industry.
- Third-party developer MC3 was hired to further develop IGEN's software platforms, effectively tripling product development resources for the company.



- Quarterly revenues were \$398,123 compared to \$178,087 for the same period last year representing a gain of 123.5%.
- Six-month revenues were \$721,510 compared to \$452,094 for the same period representing 63% growth for the first half of the fiscal year.
- Gross profit was \$156,739 compared to \$77,775 for the same period last year representing an improvement of 101.5%.
- Gross margins were 40% in the quarter, down slightly from 41% in the previous quarter but up from 34.5% for the previous fiscal year.
- Net loss was \$126,716 (before employee stock options) compared to \$211,803 for the same period last year representing an improvement of 59.8%.
- To reduce costs and streamline its financial reporting, IGEN has closed its Vancouver office and will shift financial duties to staff at its Murrieta, CA office.
- IGEN's corporate website at <http://igen-networks.com> has just been upgraded in preparation of new product launches in 2017. The Company welcomes interested parties to visit the corporate home page and download its fact sheet, a recent research report, or updated research comments.

CEO Neil Chan stated, "I am pleased with the growth and direction of IGEN Networks. Based on continued progress with franchise pre-load dealership clients, we are confident that IGEN Networks is positioned to achieve our goals for this fiscal year." Mr. Chan added, "Operational improvements and product roadmap demonstrate IGEN is well positioned to take a leadership role in the burgeoning IoT consumer automotive industry."

Today's conference call to discuss Q2 results and milestone achievements will begin promptly today at 1:15 pm PST / 4:15 pm EST. Callers from the United States should use (310)372-7549 and access code 150727, and from Canada may use (778)819-8331 with same access code. If you have a question that you would like answered, please email [matt@greenchipir.com](mailto:matt@greenchipir.com) with your questions or text to (310)709-5646 at least one hour prior to the start time and we will try to have them answered. You may request a recording of the call at the same email or text number.

About IGEN Networks Corporation:

IGEN Networks Corporation provides peace-of-mind to automotive consumers and their families through direct access to Internet-of-Things (IoT) cloud-based services that include Stolen Vehicle Protection, Real-time updates on asset health and Driver Behavior.

IGEN is a fully reporting company in both Canada and the United States. It is publicly traded on the OTCQB under the symbol IGEN, and listed on the CSE under the symbol IGN. For more information, please visit <http://igen-networks.com> and [www.NimboTracking.com](http://www.NimboTracking.com).

*Forward-Looking Statements*



*This news release may contain forward-looking statements or forward looking information within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Canadian securities law. The terms and phrases "goal", "commitment", "guidance", "expects", "would", "will", "continuing", "drive", "believes", "indicate", "look forward", "grow", "outlook", "forecasts", "intend", and similar terms and phrases are intended to identify these forward-looking statements. Forward-looking statements are based on estimates and assumptions made by IGEN in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that IGEN believes are appropriate in the circumstances, including but not limited to statements regarding investment liquidity, financing options and long term goals of the Company, general economic conditions, IGEN's expectations regarding its business, customer base, strategy and prospects, and IGEN's confidence in the cash flow generation of its business. Many factors could cause IGEN's actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements, including, without limitation: risks related to competition; IGEN's reliance on key personnel; IGEN's ability to maintain and enhance its brand; and difficulties in forecasting IGEN's financial results, particularly over longer periods given the rapid technological changes, competition and short product life cycles that characterize the mobile application industry. These risk factors and others relating to IGEN that may cause actual results to differ are set forth in the under the heading "Risk Factors" in IGEN's periodic filings with the British Columbia Securities Commission and the U.S. Securities and Exchange Commission (copies of which filings may be obtained at [www.sedar.com](http://www.sedar.com) or [www.sec.gov](http://www.sec.gov). These factors should be considered carefully, and readers should not place undue reliance on IGEN's forward-looking statements. IGEN has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

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