

CSE:CRL
FSE:7C5
OTC:CDTAF



CARL DATA SIGNS LOI TO ACQUIRE CONNECTED FINTECH TO FURTHER BLOCKCHAIN AND FINTECH DATA SERVICES DEVELOPMENT

March 21, 2018 – Vancouver, British Columbia – Carl Data Solutions Inc. (CSE:CRL, FSE:7C5, OTC:CDTAF) (“Carl Data” or the “Company”), has entered into a letter of intent (the “LOI”) to acquire (the “Acquisition”) Connected Fintech Inc. (“Connected”), a provider of crypto currency mining, support and hosting services, for 883,010 common shares of the Company (valued at \$0.192/share).

Assets including crypto currency servers (miners) and related hardware, data center facilities, hosting contracts, and expertise and knowledge of Connected’s team of network specialists and developers will give Carl Data a competitive advantage adapting current software and predictive analytics for optimized transaction processing and continued development of breakthrough machine to machine (M2M) transactional capabilities using blockchain technology for the Industrial Internet of Things (IIoT).

Greg Johnston, Carl Data’s President and CEO, commented, “This acquisition will allow us to take advantage of a number of immediate opportunities, and give us a competitive advantage working with IIoT data through new technology we are developing. Our Big Data as a Service (BDaaS) tools will be applied to the fintech market, taking advantage of the current need for crypto-mining hosting services as overseas operations look to Canada for expansion and re-location. Recent advances in our data collection hardware, combined with the blockchain expertise of Connected’s staff and contractors, will allow us to continue development of our smart contract and M2M transaction solutions based on blockchain technology.”

Jay Yu, CEO of Connected, remarked, “Merging with Carl Data will allow us to accelerate our expansion plans. The Carl team brings a wealth of experience in big data and AI that will help Connected Fintech offer value added services to our clients. This will provide a real competitive advantage in attracting clients who use us for hosting their cryptocurrency mining servers. Our relationship this past year has strengthened, and working with CEO, Greg Johnson, and the rest of Carl’s management team is an ideal fit for us. I am excited to become part of such a dynamic public company.”

Pursuant to the LOI, Carl Data and Connected have agreed to use their commercial best efforts to formulate a structure for the Acquisition that will comply with all necessary legal and regulatory requirements, minimize or eliminate adverse tax consequences and be as cost

effective as possible. It is anticipated that the LOI will be superseded by a definitive agreement between Carl Data and Connected and that such agreement will include representations, warranties and covenants typical for a transaction of similar nature to the Acquisition as well as customary conditions precedent, including completion of due diligence, receipt of any required consents and approvals and Carl Data's entry into of a consulting agreement with Jay Yu, CEO of Connected, providing for Mr. Yu's continued service as President of Connected following the Acquisition.

Further details about the Acquisition will be provided in a more comprehensive press release when Company and Connected enter into a definitive agreement.

About Connected Fintech Inc.

Connected Fintech Inc., with offices in Vancouver B.C. and Wall Street N.Y.C, is a diversified financial technology company focused on the fastest growing sectors of cryptocurrency, blockchain technology, payment solutions, data intelligence, artificial intelligence (AI), machine learning and predictive analytics.

Connected currently runs one data center with two additional sites under development. Connected provides technical professionals in hardware and software who support the building of cryptocurrency data mining services and facilities. Connected is creating a portfolio of intellectual property (IP) in the space of payment solutions, cryptocurrency and blockchain technologies. www.ConnectedFintech.com

About Carl Data Solutions Inc.

Carl Data Solutions Inc. is an Industrial IoT (IIoT) company focused on providing next generation information collection, storage and analytics solutions for data-centric companies. Building on its recent acquisitions, Carl helps its clients analyze and understand all forms of environmental data through a powerful platform of data collection, monitoring, reporting, and predictive analysis tools.

Carl Data continues to develop applications to work with new cloud-based mass storage services and analytics tools (Big-Data-as-a-Service (BDaaS) to provide scalability for municipalities, utilities and other industrial verticals. These data collection and storage methods allow the company to build smart Software-as-a-Service (SaaS)-based applications that can collect data from many diverse sources and provide deep insight for decision-making purposes. More information can be found at www.CarlSolutions.com.

On behalf of the Board of Directors:

Greg Johnston
President, Chief Executive Officer, Director
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The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

Disclaimer for Forward-Looking Information

Certain statements in this press release related to the Offering and the securities issuable thereunder are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as “may”, “should”, “will”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe” or “continue”, or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding: the proposed Acquisition; the parties’ ability to formulate a structure for the Acquisition and enter into a definitive agreement; satisfaction of the conditions precedent to closing of the Acquisition; and the anticipated benefits of the Acquisition. Forward-looking statements are subject to a number of risks and uncertainties that may cause our actual results to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the Acquisition not completing; the parties not formulating a satisfactory structure for the Acquisition or entering into a definitive agreement; the conditions precedent to closing of the Acquisition not being satisfied; the Acquisition not benefiting the Company as expected or at all; the ability of the Company to establish a market for its services; competitive conditions in the industry; general economic conditions in Canada and globally; the inability to secure additional financing; competition for, among other things, capital and skilled personnel; potential delays or changes in plans with respect to deployment of services or capital expenditures; possibility that government policies or laws may change; technological change; risks related to the Company’s competition; the Company’s not adequately protecting its intellectual property; interruption or failure of information technology systems; and regulatory risks relating to the Company’s business, financings and strategic acquisitions. The information contained herein and any forward-looking statement speaks only as of the date on which it is made and is subject to change. We disclaim any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise, except as may be required by applicable securities laws. Although we believe that the assumptions inherent in the forward-looking statements are reasonable,

forward-looking statements are not guarantees of future performance and accordingly, undue reliance should not be put on such statements due to their inherent uncertainty.