



IGEN Announces Third Quarter Results, 264% Increase in Subscribers

Murrieta, CA – November 21, 2017 – [IGEN Networks Corporation](#) (OTCQB: IGEN, CSE: IGN), a leading innovator of cloud-based and Internet of Things (IoT) automotive solutions for the protection and management of mobile assets, today announced the filing of its third quarter 2017 financial results

Third Quarter and Recent Highlights:

- Grew year-to-date revenue 26% to 1.04 million, driven by increasing adoption of IGEN's mobile asset tracking platforms;
- Ramped the subscriber base 264% year-over-year, to more than 31,000 assets at September 30;
- Grew deferred revenue 146%, to \$182 thousand;
- Increased gross margin to 39.2% through the first nine months, compared with 36.8% in the prior year period;
- Grew operating expenses to \$1.08 million year-to-date, compared with \$655 thousand in the prior year, reflecting increased sales, marketing and product development activity;
- Reported net loss of \$662 thousand year-to-date, excluding stock based compensation expenses, compared with \$551 thousand in the prior year nine-month period; and
- Launched IGEN's first direct-to-consumer platform, Medallion GPS, expanding the company's total addressable market.

CEO Neil Chan stated, "We are pleased to report a 264% year-over-year increase to now more than 31,000 assets tracked. This has led to a 26% increase in year-to-date total revenue and a 106% increase in services revenue. Deferred revenue increased 146% through the nine months ended September 30. We expect continued growth in installations and our subscriber base for the balance of the year.

"To achieve our goals, we continue to aggressively court new dealer relationships for our industry-leading dealer pre-load model, as well as work closely with our partners to develop additional sales channels. We also launched our first automotive aftermarket product, Medallion GPS, which has been extremely well-received within the industry. The Medallion GPS platform dramatically expands our addressable market opportunity and provides a highly valuable security, diagnostic and driver behavior solution to aftermarket consumers.

"We continue to invest aggressively in additional advertising, sales and marketing to further accelerate adoption of our platforms, as well as technology investments to fully transition our platform the cloud for unlimited scalability. We remain focused on these and other strategic initiatives to quickly enhance our scale, total assets tracked, and market opportunities in order to secure IGEN a leading position in the high-growth IoT consumer automotive industry."

**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.

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 or 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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