

## **VIQ Solutions Files Amended Q2 2020 Interim Financial Statements and YE 2019, Q1 2020 and Q2 2020 MD&A**

PHOENIX, Ariz.--(BUSINESS WIRE)--November 19, 2020--VIQ Solutions Inc. (“**VIQ**” or the “**Company**”) (TSX Venture Exchange: VQS and OTC Markets: VQSLF), a global provider of secure, AI-driven, digital voice and video capture technology and transcription services, announced today that it has refiled its interim financial statements for the six months ended June 30, 2020 and 2019, its interim management’s discussion and analysis (“**MD&A**”) for the six months ended June 30, 2020 and 2019, its MD&A for the three months ended March 31, 2020 and 2019 and its MD&A for the years ended December 31, 2019 and 2018 (collectively the “**Amended Filings**”). The Company’s revenue and Adjusted EBITDA for the respective periods covered by the Amended Filings have remained unchanged.

The Amended Filings were prepared following a continuous disclosure review by the staff of the Ontario Securities Commission (the “**OSC**”) of the Company’s disclosure record in connection with the Company’s previously announced \$20M bought deal prospectus offering. The Amended Filings address comments received from OSC staff in order to clarify disclosure in the Company’s previous filings. In particular, the Amended Filings have been revised to:

- more clearly disclose its results of operations and the period over period change in the Company’s results of operations in the Amended Filings;
- provide additional comparative financial information and remove references to non-recurring, infrequent and unusual amounts;
- clarify and provide additional disclosure explaining non-IFRS measures presented in the Amended Filings, specifically Adjusted EBITDA and has provided a reconciliation clarifying the calculation of Adjusted EBITDA in each of the Amended Filings;
- reflect mandatory disclosures associated with the acquisitions executed during the first quarter of 2020, as well as adjustments to correct material differences associated with the accounting for business combinations, the recognition of financial instruments, government assistance and the presentation of certain financing related costs;
- provide additional disclosure relating to the Company’s liquidity and available capital resources, the Company’s critical accounting policies and estimates and the impact of seasonality on the Company’s business, as well as to restate disclosure respecting outstanding Company securities; and
- restate: (i) the Company’s enterprise value as at June 30, 2020 and the increase in the Company’s enterprise value from its enterprise value as at June 30, 2019; (ii) the year-over-year growth in the Company’s Adjusted EBITDA; (iii) the Company’s weighted average number of common shares outstanding for the six months ended June 30, 2020; and (iv) the amortization of intangible assets acquired during 2020 recognized by the Company during the three months ended June 30, 2020.

The Amended Filings are available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## Audit Committee Clarification

The Company wishes to clarify that from May 2018 to November 12, 2020, the Company's audit committee was comprised of only two members and not three as required under National Instrument 52-110. As of the date of this news release, the Company's audit committee is comprised of the following three directors: Joseph Quarin, Michael Kessel and Harvey Gordon, each of whom is independent as such term is defined in section 1.4 of National Instrument 52-110.

## **About VIQ Solutions Inc.**

VIQ Solutions is a global provider of secure, AI-driven, digital voice and video capture technology and transcription services. VIQ offers a seamless, comprehensive solution suite that delivers intelligent automation, enhanced with human review, to drive transformation in the way content is captured, secured, and repurposed into actionable information. The cyber-secure, AI technology and services platform are implemented in the most rigid security environments including criminal justice, legal, insurance, media, government, corporate finance, media, and transcription service provider markets, enabling them to improve the quality and accessibility of evidence, to easily identify predictive insights and to achieve digital transformation faster and at a lower cost.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

## **Contacts**

### **Media:**

Laura Haggard  
Chief Marketing Officer  
VIQ Solutions  
Phone: (800) 263-9947  
Email: [marketing@viqsolutions.com](mailto:marketing@viqsolutions.com)

### **Investor Relations:**

Laura Kiernan  
High Touch Investor Relations  
Phone: 1-914-598-7733  
Email: [viq@htir.net](mailto:viq@htir.net)