



NOVRA ANNOUNCES FOURTH QUARTER AND FISCAL YEAR 2017 FINANCIAL RESULTS

Winnipeg, MB – (CNW – April 30, 2018): Novra Technologies Inc. (“Novra”) (TSX-V: NVI) today announced its financial results for the fourth quarter and fiscal year ended December 31, 2017. All amounts are in Canadian dollars unless otherwise noted.

Q4 and Year 2017 Consolidated Financial Results

The following financial highlights ⁽¹⁾ show a profitable year 2017.

<i>(in thousands, except for Gross margin and % Chg)</i>	Q4 2017	Q4 2016	% Chg	Year 2017	Year 2016	% Chg
Revenue by type:						
Products	\$1,398	\$2,742	-49%	\$ 8,183	\$ 4,352	88%
Services	403	314	28%	1,349	691	95%
Total revenue	1,801	3,056	-41%	9,532	5,043	89%
Gross profit	918	1,350	-32%	4,804	2,169	121%
<i>Gross margin</i>	<i>51.0%</i>	<i>44.2%</i>		<i>50.4%</i>	<i>43.0%</i>	
Operating expenses ("OPEX")	1,010	1,008	0%	3,853	2,765	39%
Operating income (loss)	(93)	342	NM	952	(596)	NM
Finance costs, net	(14)	(51)	-73%	(102)	(137)	-26%
Other income (expenses)	(38)	53	NM	(72)	(63)	14%
Net income (loss) as reported under IFRS	\$ (145)	\$ 344	NM	\$ 778	\$ (796)	NM
Adjusted EBITDA - non-IFRS measure ⁽²⁾	\$ 41	\$ 435	-91%	\$ 1,417	\$ (256)	NM

NM – Not meaningful

(1) Amounts in the table may not reconcile due to rounding differences.

(2) Refer to the Management's Discussion & Analysis ("MD&A") for a reconciliation of Adjusted EBITDA to Net income (loss) as reported under IFRS.

The significant variance in 2017 financial results over 2016 is largely driven by the acquisition of International Datacasting Corporation ("IDC"), which closed on June 15, 2016.

Q4 Results

We earned \$41 thousand Adjusted EBITDA in the current quarter compared to \$435 thousand in Q4 2016, mainly due to shipments for a large radio broadcast network in Q4 2016.

"I am pleased with our positive 2017 results as they reflect the first complete year of operations after the acquisition of IDC. With the acquisition of 51% controlling interest of Wegener Communications on December 2017, we are executing on our vision to bring great companies together with complementary technologies to capitalize on market opportunities by consolidating and refocusing engineering to provide world-class leading-edge products and services to our clients. As a result of these acquisitions, Novra has significantly evolved into a strong, scalable global company in the growing multimedia broadband content distribution business. Lastly, I am pleased to welcome all of our shareholders to attend our Annual General Meeting on June 28, 2018 in Winnipeg, Manitoba at our headquarters." stated Harris Liontas, President and CEO.

A copy of the MD&A and audited Consolidated Financial Statements for the year ended December 31, 2017, will be available on SEDAR (www.sedar.com).

About Novra Technologies Inc.:

Novra (TSX-V: NVI) is an international technology provider of products, systems and services for the distribution of multimedia broadband content. The Novra Group of companies includes Novra, International Datacasting Corporation, and Wegener Corporation. The companies in the group are known for a strong focus on applications including: broadcast video and radio, digital cinema, digital signage, and highly reliable data communications.

For more information visit: www.novragroup.com

Forward-Looking Statements:

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities laws, concerning but not limited to: our profitability outlook, the pending acquisition of Wegener, and anticipated developments in our operations in future periods. Forward-looking statements are generally identifiable by words such as "expects", "anticipates", "believes", "intends", "estimates", "predicts", "outlook", "potential", "targeted", "plans" "possible", "poised for", and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. As such, forward-looking statements are not historical facts but reflect our current assumptions and expectations regarding future events. These are subject to a number of risk and uncertainties that could cause actual results or events to differ materially from current expectations and assumptions. Some of these risks and uncertainties are described herein under the "Risks and Uncertainties" section of the MD&A.

For the above reasons, readers are cautioned not to place undue reliance on forward-looking statements.

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

###

CONTACT FOR NOVRA:

Harris Liontas
President & CEO
+1 204 989 4632
hliontas@novra.com