

TSX : MDF

mdfcommerce.com

mdf commerce enters into a monthly recurring revenue (MRR)-based CAD\$50 million senior secured credit agreement

The credit agreement provides significant flexibility to support the Corporation's 5-year strategic plan and repay in full current debt maturing on December 18, 2020

Montréal, Canada, October 14, 2020 – mdf commerce inc. ("mdf commerce") (TSX:MDF), a leader in SaaS commerce technology solutions, is pleased to announce that it has secured credit facilities of up to CAD\$50 million by entering into a senior credit agreement with The Bank of Nova Scotia and Roynat Capital Inc. Closing of the new senior secured credit agreement is contemplated to occur on or about October 15, 2020, subject to the satisfaction of certain conditions precedent that are customary for financing transactions of this nature.

"We are pleased with the outcome of our senior secured bank refinancing and its purpose to support the execution of our ambitious strategic plan," commented Luc Filiatreault, President and Chief Executive Officer of **mdf commerce**. "The credit facilities extended by The Bank of Nova Scotia and Roynat Capital are well designed to support our monthly recurring revenue growth and aligned with key performance indicators of our SaaS-based business. These credit facilities will provide **mdf commerce** with financial flexibility to support its working capital needs and growth-oriented investments, including strategic acquisitions."

Echelon Capital Markets acted as the exclusive financial advisor to **mdf commerce** in the arrangement of their credit facilities. "We are excited on how this partnership and new SaaS revenue -based credit arrangement will position **mdf commerce** to achieve its strategic growth objectives, with strong financial backing," said Echelon's Co-Head of Capital Markets, Karanjit Bhugra.

The new credit agreement provides for a three (3) year committed revolving credit facility from The Bank of Nova Scotia providing up to CAD\$ 35 million in credit based primarily on the monthly recurring revenues (MRR) of the Corporation.

The new credit agreement also provides for a three (3) year committed term credit facility from Roynat Capital Inc. in an amount of up to CAD\$ 15 million.

The new credit agreement contains usual representations, warranties and covenants associated with a financing transaction of this nature.

The facilities will be used for general corporate purposes in connection with the execution of the Corporation's strategic business plan launched last February, including working capital requirements, capital expenditures and acquisitions. The revolving credit facility under the new credit agreement will be used, at closing, to repay all amounts due under the existing revolving credit facility maturing on December 18, 2020. The Corporation's obligations under the new credit agreement are guaranteed by certain material Canadian and U.S. subsidiaries of the Corporation and secured by senior security interests over their assets.

About mdf commerce inc.

mdf commerce inc. (TSX:MDF), formerly known as Mediagrif Interactive Technologies Inc., enables the flow of commerce by providing a broad set of SaaS solutions that optimize and accelerate commercial interactions between buyers and sellers. Our platforms and services empower businesses around the world, allowing them to generate billions of dollars in transactions on an annual basis. Our strategic sourcing, unified commerce and marketplace platforms are supported by a strong and dedicated team of more than 600 employees based in Canada, the United States, Denmark, Ukraine and China. For more information, please visit us at mdfcommerce.com, follow us on LinkedIn or call at 1-877-677-9088.

For further information:**mdf commerce inc.**

Paul Bourque

Chief Financial Officer

Tel.: 450 449-0102, ext: 2135

Toll Free: 1-877 677-9088 ext. 2135

Email: pbourque@mdfcommerce.com