Investor Presentation

DATA Communications Management Corp.

DCM-TSX | DCMDF-OTCQX

December, 2022

Objectives Today:

1. Who is DCM?
2. What’s our Strategic Direction?
3. How are We Performing?
4. Why Invest in DCM?

Forward-looking Statements Information Disclosure

Forward-looking Statements

Certain statements in this presentation constitute “forward-looking” statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, objectives or achievements of DCM or industry results, to be materially different from any future results, performance, objectives or achievements expressed or implied by such forward-looking statements. When used in this presentation, words such as “may”, “would”, “could”, “will”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “plan”, and other similar expressions are intended to identify forward-looking statements. These statements reflect DCM’s current views regarding future events and operating performance, are based on information currently available to DCM, and speak only as of the date of this presentation.

These forward-looking statements involve a number of risks, uncertainties and assumptions and should not be read as guarantees that future performance or results will be achieved. Many factors could cause the actual results, performance, objectives or achievements of DCM to be materially different from any future results, performance, objectives or achievements that may be expressed or implied by such forward-looking statements. See “Liquidity and capital resources” and “Risks and Uncertainties” in DCM’s management’s discussion and analysis and other publicly available disclosure documents, as filed by DCM on SEDAR (www.sedar.com).

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described in this presentation as intended, planned, anticipated, believed, estimated or expected. Unless required by applicable securities law, DCM does not intend and does not assume any obligation to update these forward-looking statements.

Non-IFRS Measures

This presentation includes certain non-IFRS measures as supplementary information. In addition to net income (loss), DCM uses non-IFRS measures including Adjusted net income (loss), Adjusted net income (loss) per share, EBITDA and Adjusted EBITDA (collectively, “Non-IFRS Measures”) to provide investors with supplemental measures of DCM’s operating performance and to highlight trends in its business that may not otherwise be apparent when relying solely on IFRS financial measures. DCM also believes that securities analysts, investors, rating agencies and other interested parties frequently use similar Non-IFRS Measures in the evaluation of issuers. DCM’s management also uses Non-IFRS Measures in order to facilitate operating performance comparisons from period to period, prepare annual operating budgets and assess its ability to meet future debt service, capital expenditure and working capital requirements. These Non-IFRS Measures are not recognized by IFRS and do not have any standardized meanings prescribed by IFRS. Therefore, DCM’s Non-IFRS Measures are unlikely to be comparable to similar measures presented by other issuers.

Investors are cautioned that Non-IFRS Measures should not be construed as alternatives to net income (loss) determined in accordance with IFRS as an indicator of DCM’s performance. For a reconciliation of DCM’s Non-IFRS Measures to net income (loss), see DCM’s most recent Management's Discussion & Analysis filed on www.sedar.com.

1. Who is DCM?

DCM

SURPRISINGLY SIMPLE

Our mission is to transform our clients' businesses by simplifying the way they communicate and operate – so they can accomplish more with fewer steps and less effort without compromising on quality.

DCM at a Glance

We help leading brands manage their online and offline communication needs

We're Trusted	We're Reliable	We're Passionate	We're Significant
70% of Canada's largest corporations trust DCM	**3 of 5 largest** Federal government agencies rely on DCM	**60+** Years of experience	**$260M** of revenue

DCM's Locations

Wherever you go, we're there for you.

Centre of excellence

A. Calgary, AB
B. Drummondville, QC
C. Brampton, ON
   Burlington, ON
   Toronto, ON
D. Chicago, IL

Other locations

Ottawa, ON
Toronto, ON
Montreal, QC
Regina, SK
Winnipeg, MB

DCM

Vertical Expertise

70 of the top 100 largest corporations in Canada trust us with their brands

Transportation	Financial	Healthcare	Retail	Emerging markets	Consumer health	Energy	QSR
Canada Post Postes Canada	BMO	Alberta Health Services	HBC	Aurora	LifeLabs	Suncor	Subway
Purolator	RBC	Saskatchewan Health Authority	Loblaw Companies Limited	Canopy Growth Corporation	Dynacare	Because we enercare	Carl's Jr.
FedEx	CIBC	London Health Sciences Centre	Walmart Save money. Live better.	HEXO Corp	CRI	USG&E	
CP	Scotiabank	Extendicare ... helping people live better	McCafé	Tilray	Homewood Health	Institute for Climate and Sustainable Cities	
Canpar Express	ATB Financial	ParaMed Redefining Care		Sundial	McKesson		Pizza Papa John's
United States Postal Service	Manulife	St Joseph's Health Centre Toronto	Brandt	TerrAscend	Shoppers Drug Mart	Direct Energy	Osmow's
	Money Mart	Shared health Soins communs Manitoba		weedmd	PharmaChoice		
				The Green Organic Dutchman Est. 2012			

2. What's our Strategic Direction?

Simplifying Workflow

Complex conventional print solutions

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Client Migration

Tech-enabled marketing workflow

DCMFLEX

Marketing solutions	Business process outsourcing	Print and digital solutions

Client Migration

Digital asset management tech-enabled service

ASMBL

Advanced tech-enabled service provider that delivers complete enterprise marketing & business communication solutions

Evolution from "Print First" to "Digital First"

Objective to grow digital revenue to drive higher margins and cash flow

TTM = Trailing twelve months revenue through September 30, 2022.

Five-year Financial Objectives

From print first to digital first

+5-10%	35-40%	18-20%	18-25%	<1.0x
Revenue CAGR	Gross margins	SG&A	Adjusted EBITDA	Debt / EBITDA

+60% Martech Growth, +80% GM

3. How we are Performing?

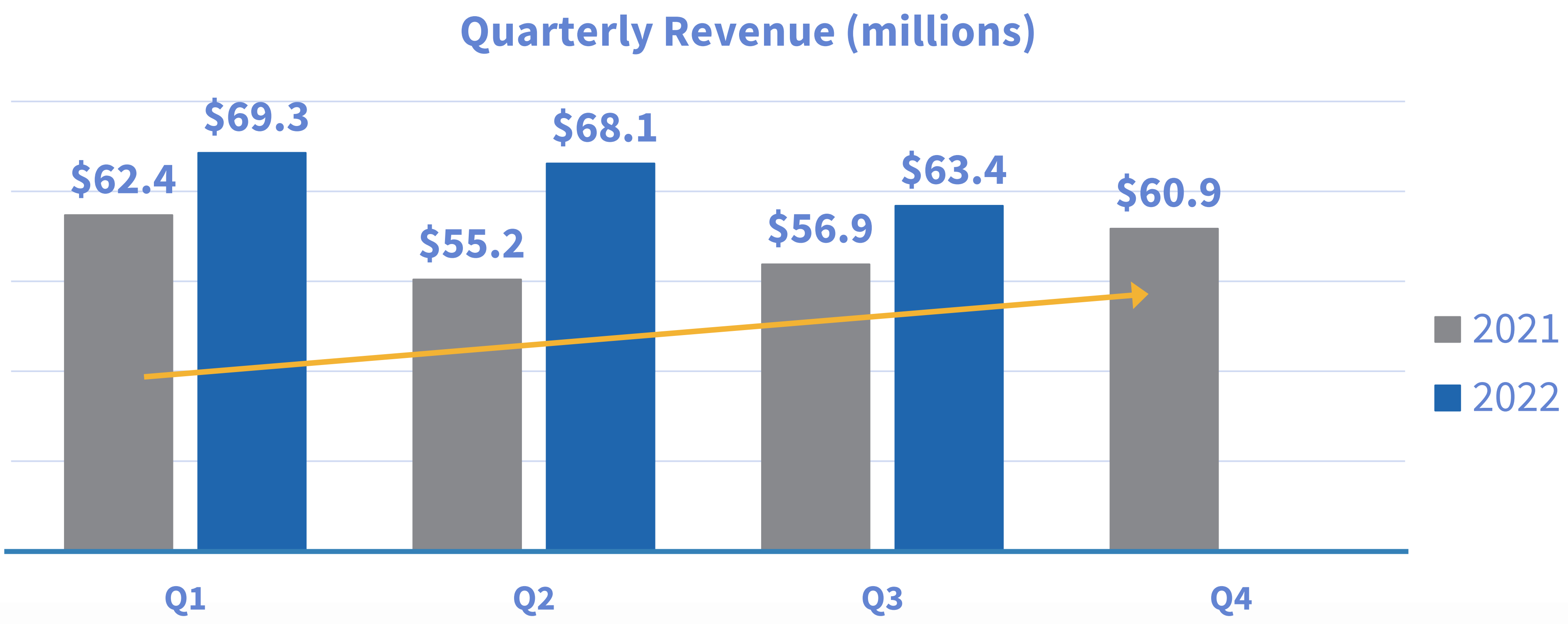
Momentum

Strong Momentum in 2022 Continues

	Revenue	Gross Profit	Net Income	EBITDA
Q3 2022 vs. 2021	+11.4%	+15.8%	+176%	+25.7%
YTD 2022 vs. 2021	+15.1%	+17.1%	+201%	+34.2%
TTM 2022 vs. 2021 at Sept. 30	+11.3%	+17.3%	+24.1%	+19.6%

Continued Revenue Momentum in Q3 2022

First three quarters revenue +15.1% vs. 2021

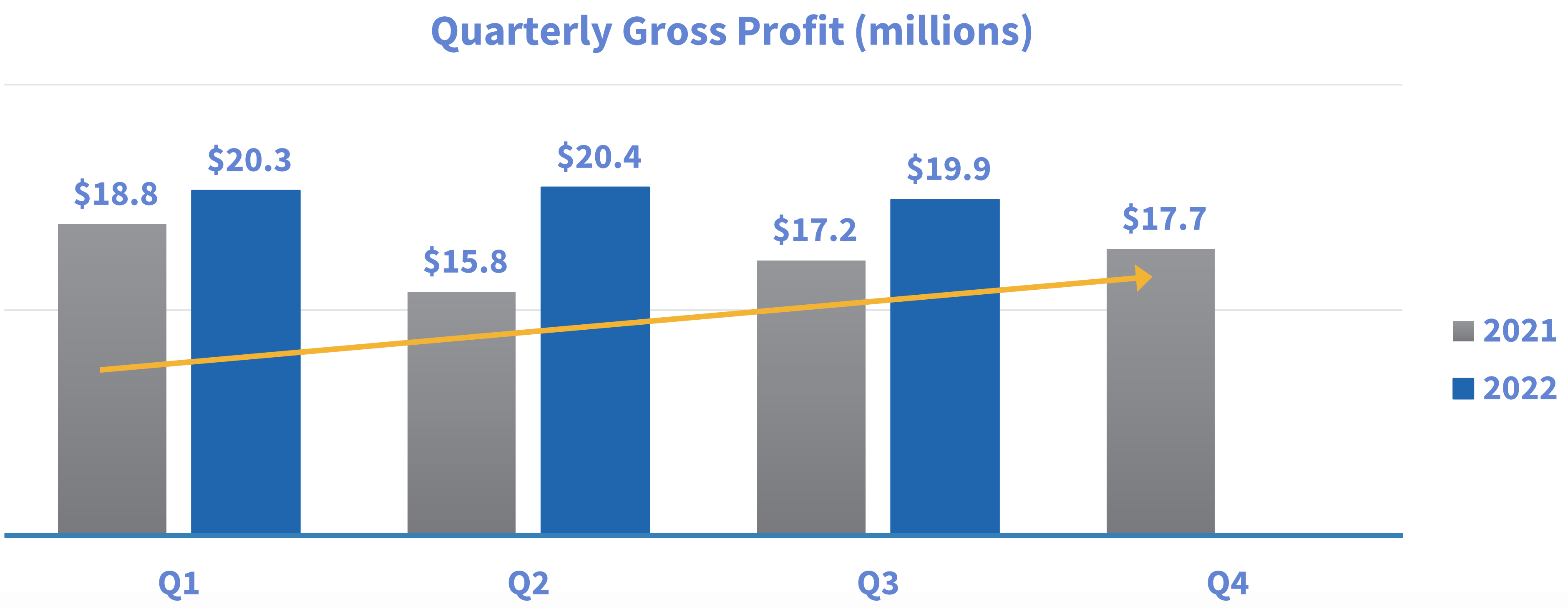


$261.6M of TTM Revenue through Q3 2022 (vs. $235.0M in fiscal 2021)

* TTM = Trailing twelve months through September 30, 2022

Continued Gross Profit Momentum in Q3 2022

First three quarters gross profit +17.1% vs. 2021



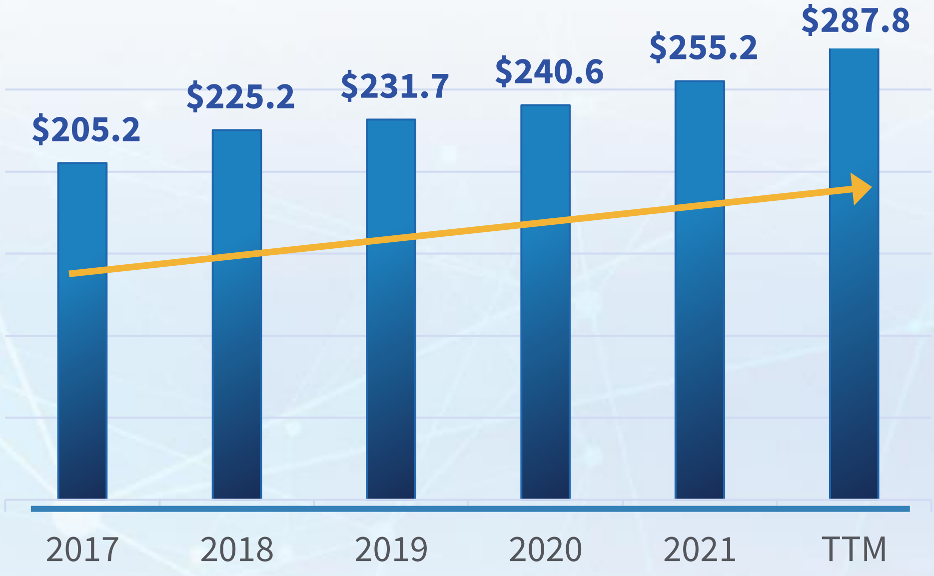
$78.4M of TTM gross profit through Q3 2022 (vs. $66.8M TTM in 2021)

* TTM = Trailing twelve months through September 30, 2022

Positive Trends in SG&A & Productivity

	YTD 2021		YTD 2022
SG&A as % of Revenue	23.2%	-1.1% points	21.1%
SG&A Expenses	$40.5M	+$1.8M or +4.3%	$42.3M

Revenue per Employee* (thousands)



Driving value: +15.1% higher revenues, lead to higher commissions; modest wage inflation

* Revenue per Employee is a non-GAAP measure. Calculated as to: Revenue for the fiscal year, or trailing twelve-month (TTM) period ended September 30, 2022, divided by total headcount at the end of such period.

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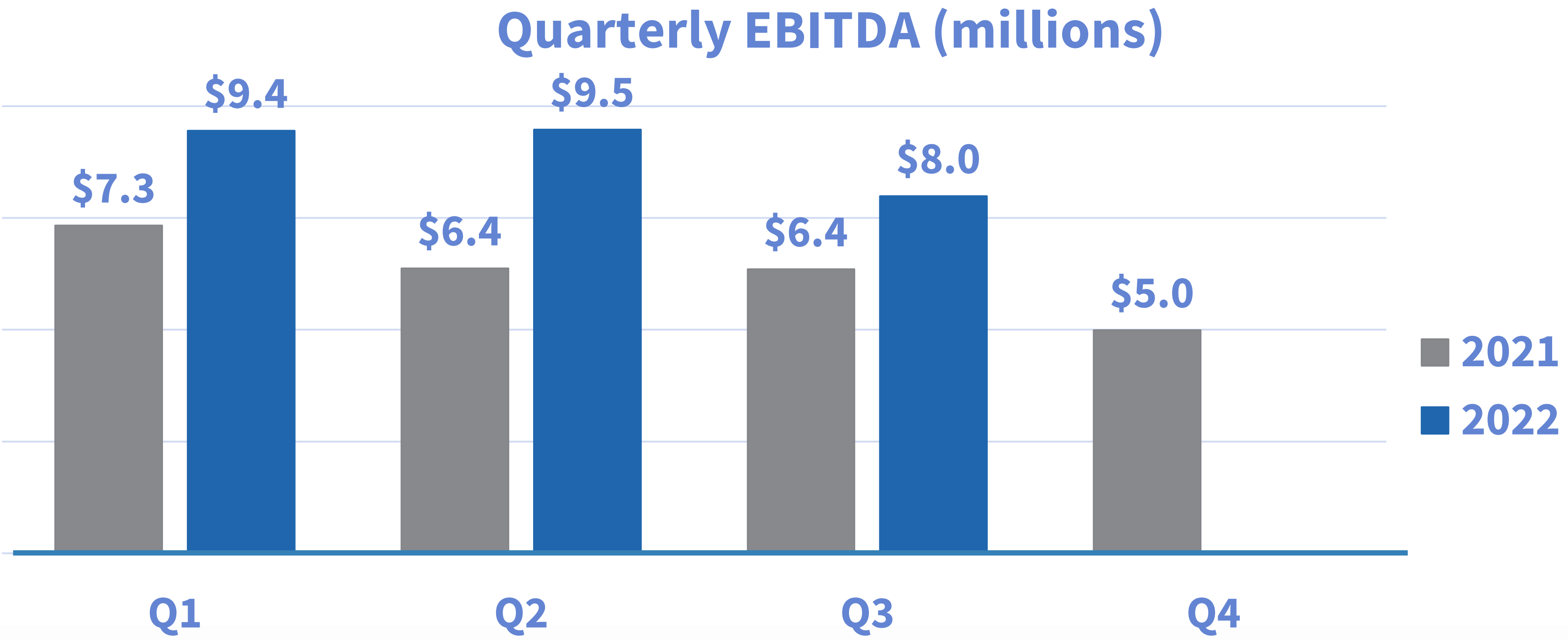
“Clean” EBITDA Momentum in Q3 2022

First three quarters EBITDA +34.2% vs. 2021

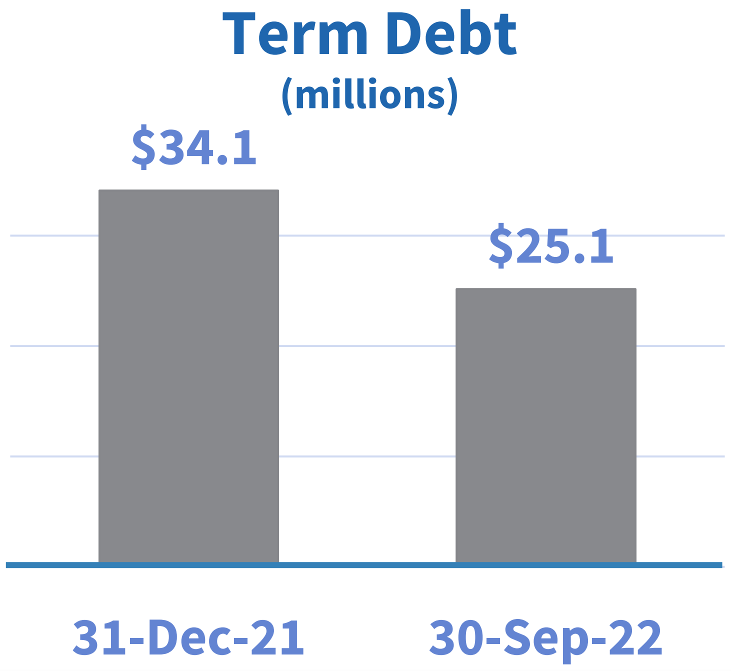


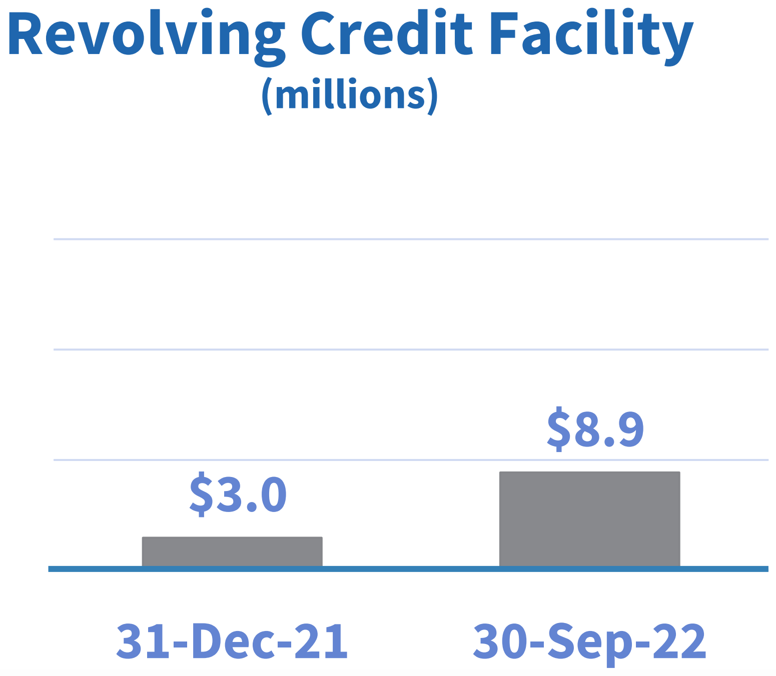
$31.9M of TTM EBITDA through Q3 2022 (vs. $26.7M TTM in 2021)

* TTM = Trailing twelve months through September 30, 2022

Continuing to Pay Down Fixed Term Debt

$8.9M of Term Debt repaid in first three quarters of 2022





-26.2% YTD reduction in fixed term, higher cost debt

"The biggest challenge we currently face in our business is access to raw materials. This has resulted in longer lead times and increased inventory, having an impact on our working capital line of credit. However, Year to Date +15.1% revenue growth, +34.2% increase in EBITDA and +201.0% increase in net income, is evidence that this has been a good investment." - RCK

New Business Wins Year to Date

+$30M

~100% of new business "tech-enabled"

Financial services

Healthcare

Regulated industries

Retail

Manufacturing

Hospitality services

Lottery

ESG Highlights

16 ESG Committee members
from across DCM, with support from many others

Energy-efficient lighting installation underway for DCM's **5 largest facilities** across Canada

522,471
trees reforested globally via PrintReleaf partnership

Estimated greenhouse gas emissions reduction
= **1,510 metric tons**

2 years of DCM Pride

Monthly DEI communications covering **10** key topics

52 clients onboarded to PrintReleaf program

133 policies, plans & procedures

2-year engagement with Habitat for Humanity Canada

3 HFH build days planned for 2022

NEW investor relations microsite
launched to support open and consistent communication

4. Why Invest in DCM?

Attractive Valuation

~$70M
F.D. Market Capitalization

$34.2M
TTM Adjusted EBITDA

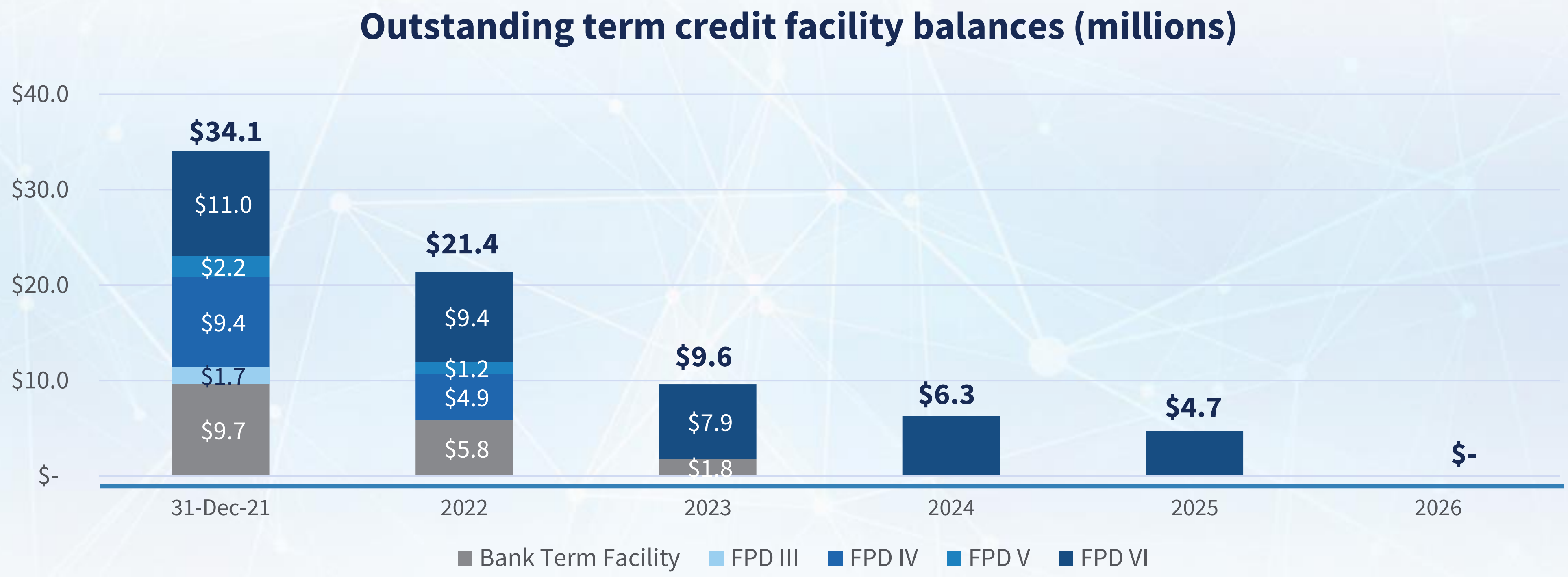
$26.9M
Cash Flow from Operations in Fiscal 2021

Right-sizing is complete and $0 restructuring forecast in 2022

Continued Path to Pay-down Term Debt

Term credit facilities fully amortize through 2026

- $25.1M of fixed term debt to be repaid through 2023



Excludes revolving term facility balance, used for working capital needs

Well Positioned for Digital Acceleration

Clients

- 250 enterprise clients
- +2,500 SME clients
- Penetration across 8 key verticals
- +60 commercial sales reps

Capabilities

- +20 years mar-tech experience
- API architecture experts
- Significant install base of FLEX-enabled applications

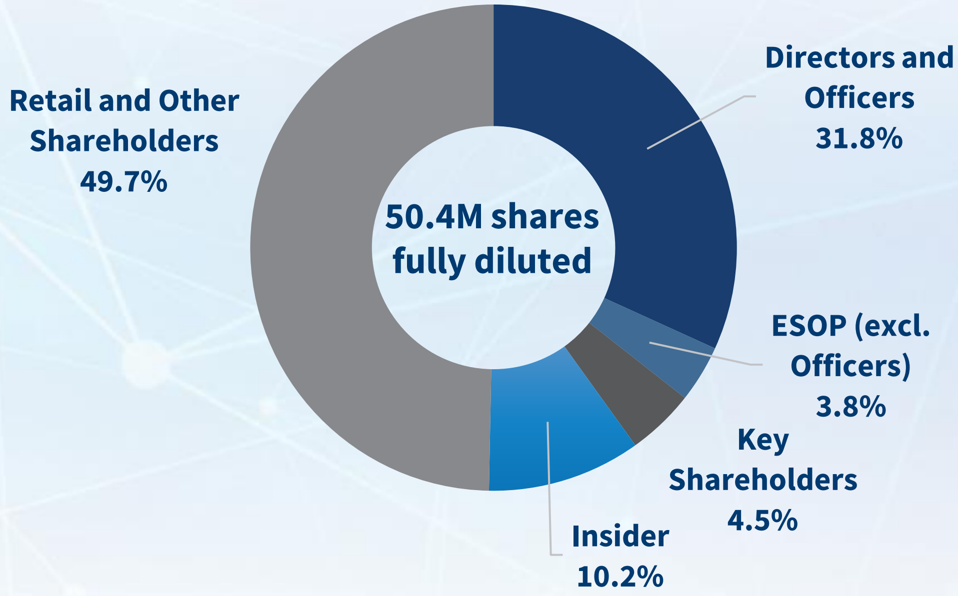
Cash flow

- $261.6M revenue (TTM through Q3 2022)
- $26.9M of cash flow from operations in 2021
- High cash flow conversion rate
- Strong and improving balance sheet

Capitalization and Ownership

Capitalization	"DCM" on TSX
Recent Share Price (November 9, 2022)	**$1.41**
52 week high/low	$1.50/$1.01
Common Shares Outstanding	44.1M
Options ($0.97 average ex. price)	4.7M
Warrants ($0.30 average ex. price)	1.6M
Fully Diluted Shares Outstanding	**50.4M**
Market Capitalization (F.D.)	**$71.1M**
Net Debt (Sept. 30, 2022, incl. ITM option/warrant proceeds)	$27.0M
Provisions and Pension Obligations	$10.9M
Lease Liabilities	$40.5M
Enterprise Value	**$147.8M**

Ownership summary
(Fully diluted)



Thank you

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Non-IFRS Measures

EBITDA and Adjusted EBITDA Reconciliation

For the periods ended September 30, 2022 and 2021 *(in thousands of Canadian dollars, unaudited)*		**July 1 to September 30, 2022**		July 1 to September 30, 2021		**January 1 to September 30, 2022**		January 1 to September 30, 2021
				(Restated)				*(Restated)*
Net income for the period [1]	**$**	**2,816**	$	1,021	**$**	**10,286**	$	3,417
Interest expense, net		**1,233**		1,587		**3,831**		4,715
Amortization of transaction costs		**84**		117		**257**		438
Current income tax expense		**1,143**		383		**3,803**		2,055
Deferred income tax expense (recovery) [1]		**(236)**		(121)		**204**		(784)
Depreciation of property, plant and equipment		**760**		820		**2,321**		2,402
Amortization of intangible assets [1]		**402**		445		**1,213**		1,308
Depreciation of the ROU Asset		**1,786**		2,101		**4,999**		6,508
EBITDA	**$**	**7,988**	$	6,353	**$**	**26,914**	$	20,059
Restructuring expenses		**—**		3,084		**—**		7,409
Other income		**—**		—		**—**		(1,452)
Adjusted EBITDA	**$**	**7,988**	$	9,437	**$**	**26,914**	$	26,016

(1) SG&A and deferred income tax expense include the impact of the IFRS Interpretations Committee's agenda decision regarding configuration or customization costs in a cloud computing arrangement. Prior periods have been retrospectively restated to derecognize previously capitalized costs in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. Refer to note 3 of the condensed interim consolidated financial statements for the period ended September 30, 2022 for further details on the impact of the amended accounting standard.

Adjusted Net Income Reconciliation

For the periods ended September 30, 2022 and 2021 *(in thousands of Canadian dollars, except share and per share amounts, unaudited)*	**July 1 to September 30, 2022**	July 1 to September 30, 2021	**January 1 to September 30, 2022**	January 1 to September 30, 2021
		(Restated)		*(Restated)*
Net income for the period (1)	**2,816**	1,021	**10,286**	3,417
Restructuring expenses	**—**	3,084	**—**	7,409
Other income	**—**	—	**—**	(1,452)
Tax effect of the above adjustments	**—**	(760)	**—**	(1,495)
Adjusted net income	**2,816**	3,345	**10,286**	7,879
Adjusted net income per share, basic	**0.06**	0.08	**0.23**	0.18
Adjusted net income per share, diluted	**0.06**	0.07	**0.22**	0.17
Weighted average number of common shares outstanding, basic	**44,062,831**	44,056,907	**44,062,831**	43,970,128
Weighted average number of common shares outstanding, diluted	**46,501,606**	46,477,944	**46,516,249**	46,025,059
Number of common shares outstanding, basic	**44,062,831**	44,062,831	**44,062,831**	44,062,831
Number of common shares outstanding, diluted	**46,501,606**	46,483,868	**46,516,249**	46,117,762

(1) *SG&A and deferred income tax expense include the impact of the IFRS Interpretations Committee's agenda decision regarding configuration or customization costs in a cloud computing arrangement. Prior periods have been retrospectively restated to derecognize previously capitalized costs in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. Refer to note 3 of the condensed interim consolidated financial statements for the period ended September 30, 2022 for further details on the impact of the amended accounting standard.*

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