Intermap Technologies (TSX: IMP; OTCQB: ITMSF) Third Quarter 2025 Conference Call

November 13, 2025

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Indonesia ILASP Program

Advancing Phase 2 of the $200 million One Map Program

- Official RFP published in August; Intermap among few qualified vendors
- Proven capability for national-scale mapping in tropical environments
- Regulatory alignment through U.S.–Indonesia framework
- Positioning for long-term recurring data management and AI analytics opportunities

U.S. Defense & National Security

Expanding Multiyear Pipeline

- Growth in DOD, DARPA and NOAA programs
- No funding reductions following budget review
- Active engagements across North America, Europe and Asia
- Focus on rapid deployment, AI-driven terrain intelligence and supply chain integration

Financial Performance & Outlook

- Revenue of **$1.7 million**, reflecting timing of project activity in Indonesia and delays in U.S. government contracts affected by the federal shutdown
- **Year-to-date revenue of $9.0 million** compared with $10.2 million in 2024
- **Positive adjusted operating cash flow year-to-date** driven by strong collections and expense discipline
- **Balance sheet strengthened** by $21 million financing; **going concern warning removed**
- Reaffirming **2025 guidance: $30–35 million revenue, 28% EBITDA margin**

Commercial Insurance Innovation

Scaling AI/ML-Driven Risk Solutions

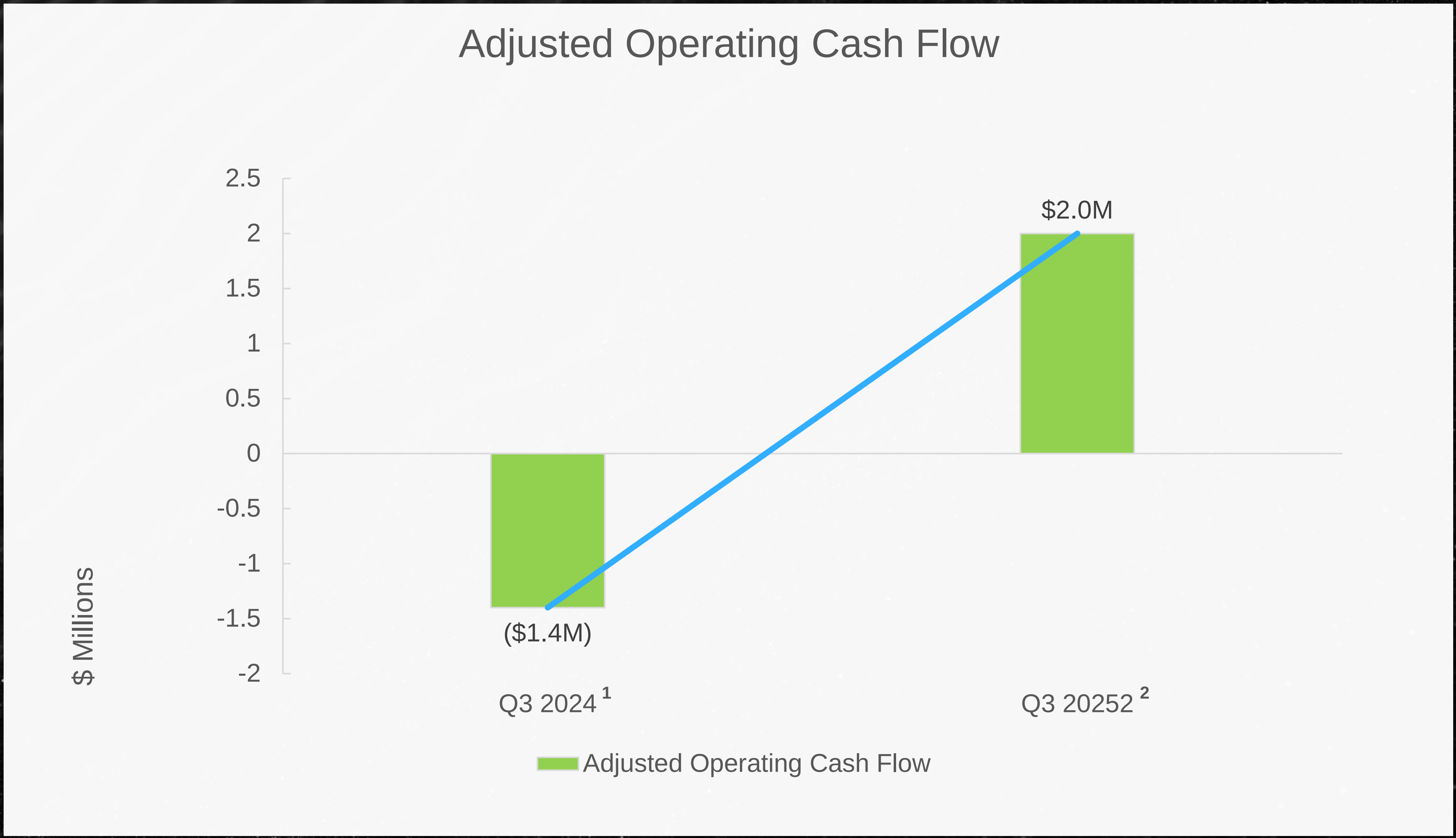
- Continued rollout of Insurance Risk Assistant Subsystem (IRAS)
- AI improves claim predictability up to 30% and eliminates basis risk
- Strong demand from global insurance and reinsurance partners
- Expanding into property risk, climate resilience and catastrophe modeling

Operating Discipline & Liquidity

Executing with Focus

- Positive operating cash flow supported by disciplined cost control
- Record working capital and liquidity
- Prudent reinvestment in AI platforms and product development
- No material debt maturities until 2027

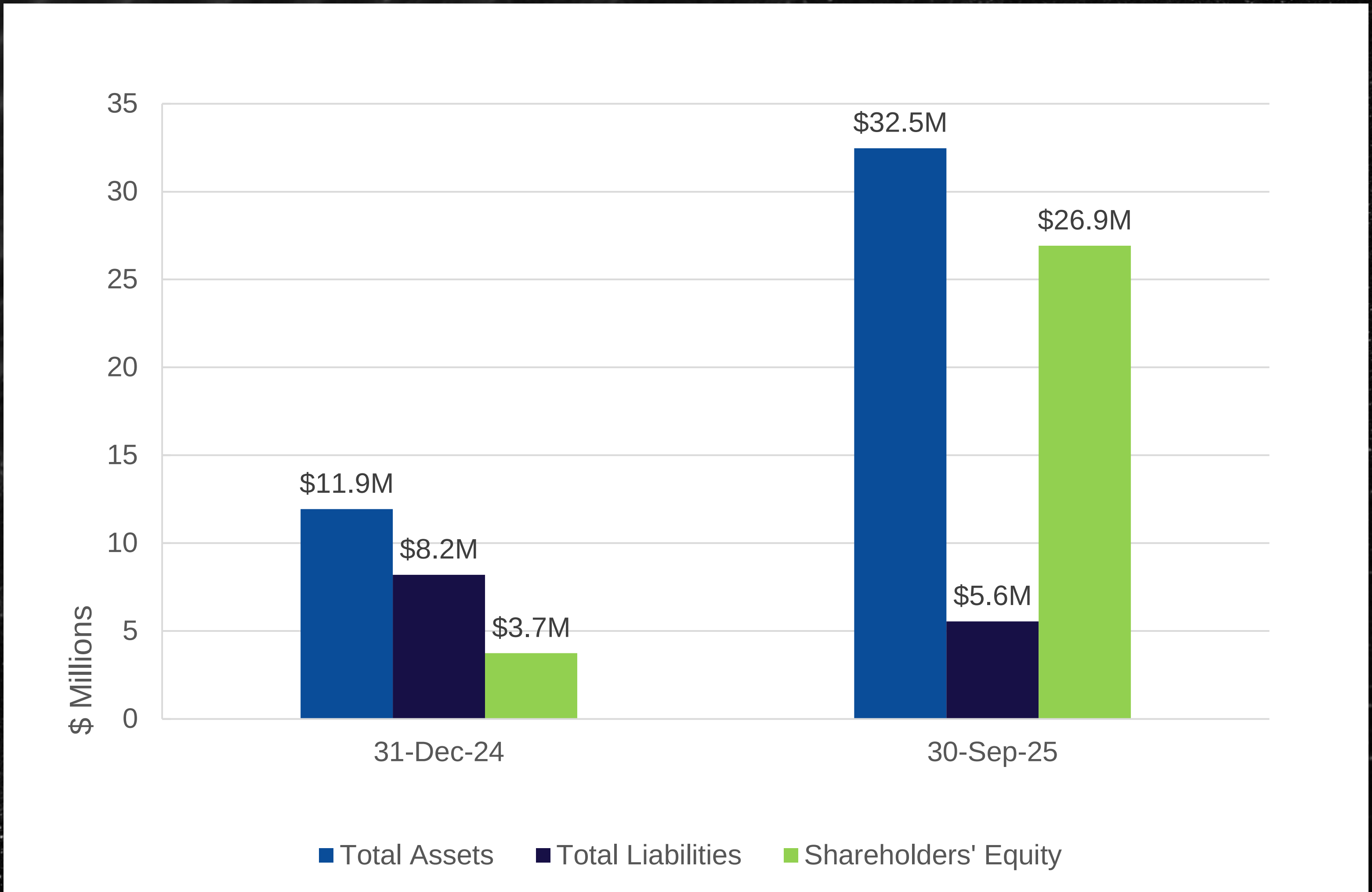
Operating Cash Flow



1. Excluding $2.1 million of accounts payable investment reduction

2. Excluding $440 thousand growth in accounts payable

Strengthened Balance Sheet



Strategic Positioning & Guidance

Delivering in Priority GEOINT Markets

- Positioned in high-growth sectors: National security, risk management, data modernization
- Strengthened balance sheet supports execution of large government programs
- Reaffirming 2025 guidance: **$30–35 million revenue, 28% EBITDA margin**

Q&A

For more information, please visit www.intermap.com or contact:

Jennifer Bakken

Executive Vice President and CFO

CFO@intermap.com

+1 (303) 708-0955

Sean Peasgood

Investor Relations

Sean@SophicCapital.com

+1 (647) 260-9266

Vision