

IRD Awarded \$13 Million Contract in New York State

2021-03-29

- ***IRD to install and manage traffic data collection sites***
- ***Data collection used to monitor traffic flow, assess infrastructure performance and plan future requirements***

SASKATOON, SK, March 29, 2021 /PRNewswire/ - International Road Dynamics Inc. ("IRD"), a Quarterhill Inc. ("Quarterhill") company (TSX: QTRH) (OTCQX: QTRHF), announced today that the New York State Department of Transportation ("NYSDOT") has awarded the Company a five-year Maintenance and Upgrade contract valued at up to \$13.0 million. Under this agreement, IRD will install, manage and maintain the NYSDOT permanent traffic data collection sites located in Metro New York City and Long Island. All financial information in this press release is reported in Canadian dollars, unless otherwise indicated.

NYSDOT collects, summarizes, and interprets information about traffic traveling on the State's Highway System. The data is used to assess transportation needs and highway infrastructure performance, as well as to develop highway planning and programming recommendations. Traffic data is also important for route planning safety programs, the designation of evacuation routes and their management, and the design of highway projects.

"IRD has more than 25,000 Traffic Data Collection systems deployed worldwide. This is a growing area of interest for our customers as the potential to use data analytics for enhanced insights and decision-making is greater today than ever before," said Rish Malhotra, IRD's President and CEO. "We have been providing traffic data services to the State of New York for over 20 years and are pleased to announce that we are entering another long-term performance-based agreement with the state. This continuity of service is a testament to the value received by NYSDOT from IRD's technology and teams."

The types of Traffic Data Collection sites incorporated within this contract include Continuous Count, Automatic Vehicle Classification, Weigh-in-Motion, and Permanent Short Count. The scope is to provide overall repair and maintenance services for these existing sites and ensure an uptime of 95% or better, as well as the installation of new sites to enhance the NYSDOT Data Collection Program.

About IRD

IRD is a dynamic technology company engaged in developing key components and advanced systems for the next generation of transportation networks. Together with subsidiaries PAT Traffic and ICOMS Detections, IRD supplies Intelligent Transportation Systems (ITS) to private corporations, transportation agencies, and highway authorities around the world. IRD's systems make highways safer, greener, and more efficient. Known globally as a trusted partner providing sales, service, and installation support on major ITS projects for over 40 years, IRD contributes to creating smarter cities by empowering engineering and urban planning professionals to access reliable traffic data. For more information: www.irdinc.com

About Quarterhill

Quarterhill is a growth-oriented company in the Intelligent Transportation System (ITS) industry as well as a leader in Intellectual Property licensing. Our goal is to execute an investment strategy that capitalizes on attractive growth opportunities within ITS – and its adjacent markets – to become a global leader in that industry. Quarterhill is listed on the TSX under the symbol QTRH and on the OTCQX Best Market under the symbol QTRHF. For more information: www.quarterhill.com

Forward-Looking Information

This news release contains forward-looking statements regarding IRD, Quarterhill and their businesses. Forward-looking statements are based on estimates and assumptions made by IRD and/or Quarterhill in light of their experience and perception of historical trends, current conditions, expected future developments and the expected effects of new business strategies, as well as other factors that IRD and/or Quarterhill believe are appropriate in the circumstances. The forward-looking events and circumstances discussed herein may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting IRD and/or Quarterhill, including: potential risks and uncertainties relating to the ultimate geographic spread of the novel coronavirus ("COVID-19"); the severity of the disease; the duration of the COVID-19 outbreak; actions that may be taken by governmental authorities to contain the COVID-19 outbreak or to treat its impact; the potential negative impacts of COVID-19 on the global economy and financial markets and any resulting impact on IRD and/or Quarterhill and/or their businesses. Other factors include, without limitation, the risks described in Quarterhill's March 11, 2021 annual information form for the year ended December 31, 2020 (the "AIF"). Copies of the AIF may be obtained at www.sedar.com. IRD and Quarterhill recommend that readers review and consider all of these risk factors and notes that readers should not place undue reliance on any of IRD's forward-looking statements. IRD has no intention, and undertakes no obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

View original content: <http://www.prnewswire.com/news-releases/ird-awarded-13-million-contract-in-new-york-state-301257038.html>

SOURCE International Road Dynamics