



siyata[®]mobile

Investor Presentation
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Nasdaq: SYTA / SYTAW

siyatamobile.com



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Company Overview

- A leading **developer and provider of cellular communication systems** for enterprise customers and first responders.
- Provides high quality and technologically advanced in-vehicle mounted IoT communications devices for **global first responders, and commercial fleet vehicles** based on **Push to Talk Over Cellular (PoC)** technology.
- Develops and manufactures its devices and licenses the industry-recognized **Uniden brand**
- Operating in: **United States, Canada, Europe, Australia, Middle East**
- Headquarters: **Canada**
- R&D: **Israel**
- Founded: 2012

Ticker:	SYTA/SYTAW
Exchange:	Nasdaq
Stock Price (\$):	US\$6.05
Basic Shares^(1,2):	3.11M
Market Cap. (\$):	US\$18.8M

(1) As of Q3 2020

(2) 5.6 million fully diluted shares outstanding



Management & Board of Directors



Marc Seelenfreund – Founder and CEO

- Over 20 years of experience in the telecom and cellular arena;
- Founder of leading telecom distribution company with multiple global telecom vendors;
- Holds a Law degree and is Chairman of the Board at a leading private university.



Gerald Bernstein – CFO

- 20 years experience on PE financing and tax efficient corporate structuring in multi-jurisdictional arenas;
- BCom and Graduate Diploma in Public Accountancy from McGill University; and member of the Canadian Institute of Chartered Accountants since 1987 and a professional chartered accountant.



Glenn Kennedy – VP International Sales & Marketing

- Over 25 years of sales experience in the telecommunications industry;
- Managed sales nationally for Motorola Canada, HTC Canada, and Sonim Technologies;
- Bachelor of Arts in HBA from the Richard Ivey School of Business at the University of Western Ontario.



Gidi Bracha – VP Technology

- VP Technology since 2011, and spearheaded development of Truckfone and Voyager;
- Head of Car Mobility Products and Director of Type Approvals;
- Holds a BA in Engineering and Business Management from the University of Derby, in England.



Daniel Kim – VP Corporate Development

- 25 years of experience in the investment industry as Head of Research and Technology Analyst;
- Ranked as a top tech analyst in quality of research, investment ideas, written reports and credibility of research, and knowledge of sector;
- Holds an MBA from Queen's School of Business and a B.Sc. From the University of Toronto.



Management & Board of Directors (cont'd)

Siyata team boasts talent from these major companies...

Michael Kron – Board Member

- Over 20 years of experience in investment and corporate finance, currently Chairman and CFO at AnywhereCommerce Inc.;
- Co-founder and CFO of Miazzi Ventures where he founded Mamma.com Inc., which was later sold to Intasys Corporation at a CAD\$44 million valuation.

Stephen Ospalak – Board Member

- Over 20 years in telecom, currently SVP Marketing & Operations at BMG Inc.
- Served as VP of Products & Services at TELUS Communications Inc. responsible for an annual spend > US\$1 billion and has held management positions at AT&T.

Peter Goldstein – Board Member

- Over 30 years of diverse and global entrepreneurial, client advisory and fund-raising experience; serving as investment banker, director, CEO, founder and advisor to public, private and emerging growth companies
- Experienced in strategic planning, M&A and transaction structuring, as well as his own entrepreneurial success. He has steered and completed IPOs, secured private placements and designed crowdfunding campaigns.

Brian Budd – Board Member

- Extensive management & corporate development background with 25 years of entrepreneurial & sales leadership experience in high tech and resource industries;
- Experienced in the areas of penetrating new markets, hiring and developing sales teams, implementing sales techniques and strategies and building pipeline.



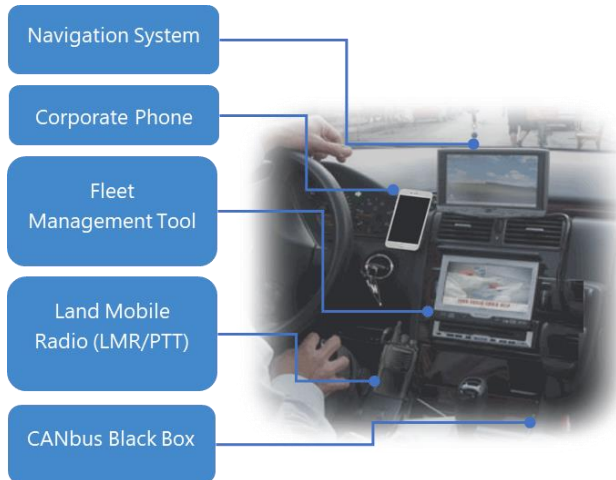


Current Market Limitations with Legacy LMR

Land Mobile Radio (LMR) hardware OR Two-way radios

- X There are **10,000 different and incompatible LMR networks** in use by first responders in the U.S.
- X **Excessive** and **inefficient**, cluttering in-vehicle cabins creating **additional costs**
- X **Limited coverage**, creating **dead zones** for first responder vehicles, public transportation and commercial vehicles.
- X LMR is **restricted in functions** — limited to voice and low capacity data
- X LMR **limits the ability for first responders to communicate with each other**
 - ✓ **Siyata's Push to Talk Over Cellular (PoC) allows for a unified network**

Excessive and Redundant Hardware



Limited and incompatible LMR coverage



Limited Functionality



Source: <https://urgentcomm.com/2019/01/03/public-safety-lmr-licensing-activity-sets-new-low-during-2018/>

Source: RF Global Net



Siyata's Market - PoC

Siyata's devices operate using **Push-to-Talk over Cellular (PoC)**.



What is PoC?

- PoC is a wireless two-way communication that connects over a **cellular network instead of a radio network** at the push of a button.
- PoC is replacing legacy **Push-to-Talk (PTT)** solutions that operate over **land mobile radio (LMR)**.
- PoC offers **instant and high-speed data communication** for first responders and enterprise customers.



First Responder Network Authority Opportunity



AT&T US\$100 Billion government grant to create FirstNet, a broadband LTE network in the United States, operated by AT&T ¹

1,500,000+ FirstNet Connections

13,000+ public safety agencies

UV350 is the only dedicated in-vehicle PoC device that is certified FirstNet Ready™

1. <https://washingtontechnology.com/blogs/editors-notebook/2017/03/att-firstnet-award.aspx>

The need for a unified nationwide first responder network came after 9/11. It “highlighted the inability for deployed safety networks to handle a true crisis situation.” ²

2. <https://www.rcrwireless.com/20160713/carriers/rivada-networks-looks-tap-new-technology-bolster-firstnet-tag2>



Siyata's 3 Product Categories & Market Sizes

Siyata's three core product categories are 100% complementary with each other, and target primarily the Commercial and First Responder markets.



1) In-Vehicle Devices

~3.5 million⁽¹⁾ first responder and public sector vehicles in the United States.

~17.6 million⁽¹⁾ commercial vehicles in the United States.

~3.5 million⁽²⁾ first responder, public sector, and commercial vehicles in Canada.



2) Rugged Handsets

~47 million^(1,3,4) enterprise task and public sector workers across North America (NA) including construction, transport & logistics, manuf., energy & utility, public safety and federal government

@ US\$445 ASP (across all market segments) implies the NA rugged handset market is US\$21B ^(1,3)



3) Cellular Boosters

In addition to the millions of first responder, public sector, & commercial vehicles in the US, there are:

~50,000 Fire Stations

~50,000 Police Stations

The global booster market was valued at US\$8.2B in 2017 and is expected to reach US\$17.6B by 2025⁽⁵⁾.

⁽¹⁾ <https://www.bts.gov/sites/bts.dot.gov/files/docs/browse-statistical-products-and-data/national-transportation-statistics/223001/ntsntire2018q3.pdf#page=41> and VDC Research Report, "Key Success Requirements For In-Vehicle Push to Talk Communications Solutions" August 2019

⁽²⁾ <http://www.statcan.gc.ca/tables-tableaux/sum-som/101/cst01/trade14a-eng.htm>

⁽³⁾ <https://ascfusa.org/first-responders/>

⁽⁴⁾ <https://ir.sonimtech.com/financial-information/financial-results>

⁽⁵⁾ <http://www.digitaljournal.com/pr/4682016?noedit=1>



Category 1: In-Vehicle Device

The **world's first and only** dedicated in-vehicle smartphone with 4G/LTE capabilities specifically designed to optimize mobile communications while driving. The UV350 is the ultimate IoT device for commercial vehicles and has received North American government and industry certifications, including FCC, PTCRB, GMS and IC^[1].

Android Operating System

Enables users to eliminate redundant hardware via apps

Noise Cancellation

Clear sound with dedicated microphone & loud speaker

Economic

Far lower price compared to using multiple devices

WiFi Hotspot

Extended cellular range and data capabilities



Push-to-Talk Over Cellular (PoC)

Capable of group and one-to-one PTT voice calls

Always Powered

Hardwired to vehicle battery ensures device always powered

4G/LTE

4G/LTE high speed data, up to 150 Mbps

Accessories

Can be equipped with PTT Palm Mic

[1] Industry Canada certification (IC) is only for Canada



UV350 Competitive In-Vehicle Solutions Compared



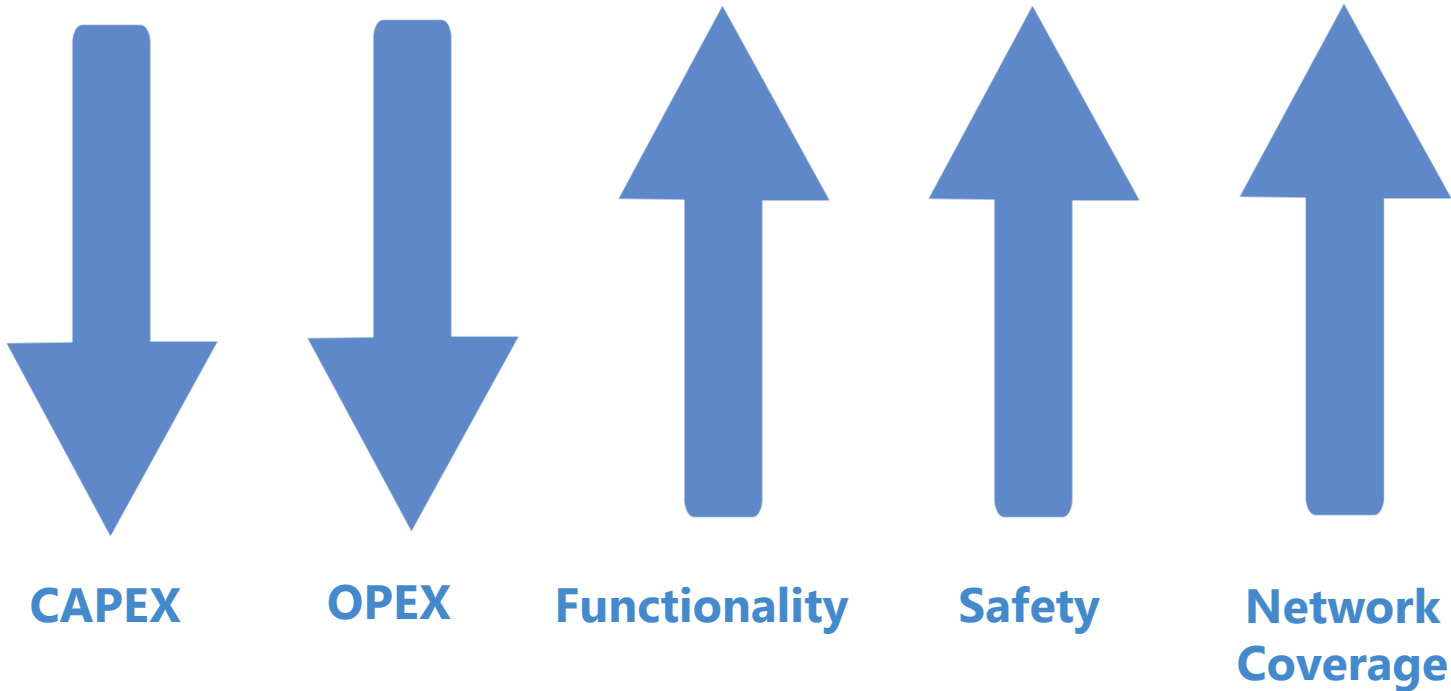
Category	Siyata's UV350	Phones with Car Kits	Two Way Radio	Rugged Tablets	Modems
Cellular Voice Calls					
PTT Calls					1
In-Vehicle Sound Quality					
Vehicle Purpose Built					
Data & Apps					1
Nationwide Coverage					
Extended Cellular Option					

1 Requires an in-cab device



What Siyata's Uniden® UV350 Offers

Siyata's UV350 provides users with high network coverage levels, enhanced safety and increased functionality, while decreasing CAPEX and OPEX.



“The decision (to replace aging LMR systems with PoC) saved the county more than US\$16 million in upfront costs and more than US\$2 million annually.” Mike Newburn, Wireless Manager for Fairfax County, Virginia^[1]

[1] <https://urgentcomm.com/2016/08/18/fairfax-county-michael-newburn-explains-replacement-of-general-government-lmr-system-with-carrier-enhanced-ptt-service/>



Category #2: Rugged Handsets

Siyata's Solution

- **Siyata's Uniden® rugged smart phones** are available in a clamshell or candy-bar form factor.
- Uniden supports the key bands that are used by wireless carriers **internationally (where we sell today)**
- We will launch our next gen rugged handsets in North America.



Siyata's Uniden® Rugged Smart Phones

Competitive Advantage

Loud Speakers

With Noise Cancellation, this ensures excellent sound quality even in noisy work environments

Rugged IP68

Protects against drops, dust and debris

Push to Talk

Dedicated Push-to-Talk Side Button, and PTT Over Cellular app compatibility

Up to 2 days Battery Life

Keeps working for at least 1 day, and usually 2 days of work

Android

Android OS to download work apps

Siyata's Rugged Handsets can replace traditional LMR two-way radios, as they provide workers with the key features of two-way radios, combined with the durability and the national coverage of a rugged smartphone handset.










Rugged Competition & Large Opportunity

47 M Unit Potential Market Opportunity in North America (NA)

38 M⁽¹⁾ enterprise task workers, plus 9 M public sector workers in NA

	High Price	Competitive Price	Rugged, High Performance	Form Factor Choices
				
				
				
				
				

⁽¹⁾ <https://ir.sonimtech.com/financial-information/financial-results>



Category #3: Cellular Boosters

THE PROBLEM:

Millions of homes and businesses in North America suffer from **weak cellular signals** (especially during COVID-19):

- Missed calls
- Dropped calls
- Slow data speeds

THE SOLUTION – Siyata's Uniden® Cellular Signal Booster

- Ultra-Fast Wireless
- Most Advanced Booster Technology
- Industry-Leading Quality
- Works On All Carrier Networks
- Easy Installation

OUR CELLULAR BOOSTER PRODUCTS

In-Building











In-Vehicle



Directly to UV350























SIYATA's Distributors, Dealers, & Online Retailers:

For Enterprises	Carriers Distributors Dealers	 at&t			
For First Responders					
For Consumer					



Cellular Boosters Competitive Comparison

This business is dominated by a few companies who have been in the Cellular Booster business for many years. Our number #1 competitor is Wilson (We Boost). The total market opportunity of US\$500M in North America is large, so we can grow our Cellular Booster business.

	Strong Consumer Brand Recognition	Wireless Carrier Agnostic	In-Vehicle Smartphones to drive Booster sales
 Uniden®			
 weboost®			
 SureCall®			
 Smoothtalker®			
 NEXTIVITY®			



Strong Sales & Distribution Partners

Siyata markets devices with leading cellular carriers and their distributors who sell to their enterprise customers. Leveraging these large carrier sales channels and their broad customer base with our three complementary product categories benefits a lean operating cost structure.

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- 1) Train & equip carrier sales teams
- 2) Teams introduce solution to customers with fleets
- 3) If customers express interest, then request 'proof of concept' trial
- 4) After trial, pursue customer PO to carrier for full deployment
- 5) Support customer throughout deployment



Operating in U.S.

165.9M
subscribers



Operating in U.S.

1.5M
subscribers



Operating in
Canada

10.0M
subscribers



Operating in
Canada

10.8M
subscribers



Operating
worldwide



Operating in U.S.

119.9M
subscribers

Siyata gives carriers the ability to activate a SIM card and generate income otherwise not captured with customers who use LMR.



UV350 Sales Pipeline^[1]

Long Term Objective:

Aggressively grow sales by building and maintaining an opportunity pipeline of >**US\$100M**

Total Revenue Sources:

Device Sales + Accessory Sales + Extended Warranty + Revenue Share with key App Partners

Opportunity for future recurring revenue from third party fleet application (e.g. enterprise mapping software) and accessory (e.g. microphones, boosters etc.) sales

Total Sales
Opportunity Pipeline
= **~US\$31M+**

=

Prospects/Customer
Engagement = ~US\$16M+

+

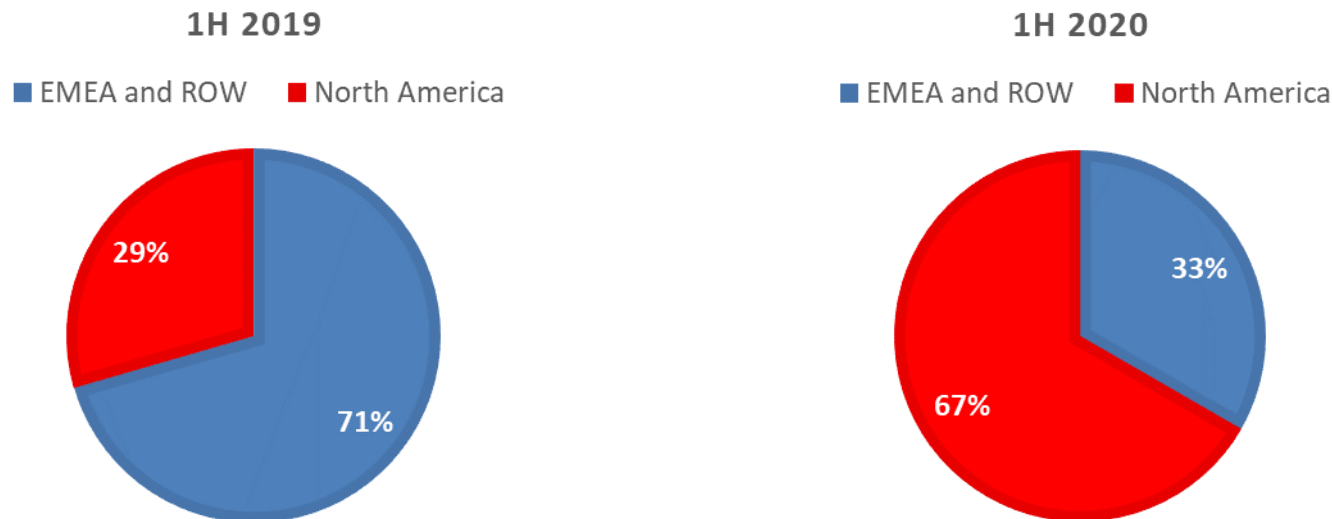
Proof-of-Concept and Trials =
~US\$15M+

Available in North America through:





Shifting Focus From Legacy Products to High Margin 4G Products into North America



✓ **Certified with AT&T in mid-2019**

- Siyata's **sales effort into the U.S. began in earnest in only Q1 2020** with its dedicated AT&T sales team.



✓ **Certified with Verizon end-2019**

- This dramatic shift towards U.S. revenue should continue as our U.S. sales team gain greater traction. Hired VP Sales in Q3 2020 for Verizon Account.



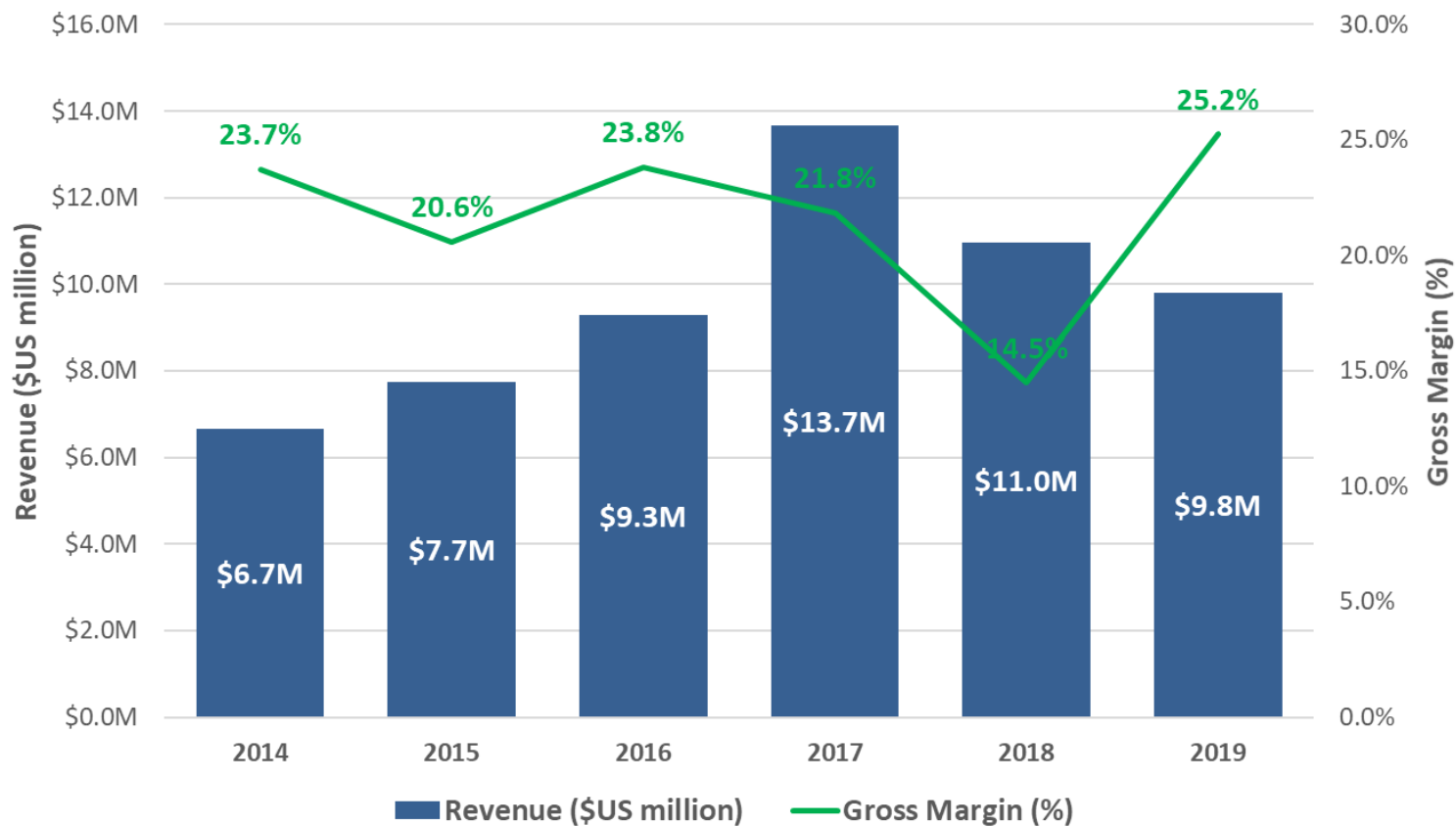
- Low margin legacy 3G sales (~25% gross margin), primarily from EMEA and ROW are being replaced by high margin 4G sales (~40% gross margin) in North America.
- As a result, consolidated gross margin increased from 27% for 1H 2019 to 33% for 1H 2020. We expect this trend to continue as we accelerate our sales in North America.



Financial Performance



US\$62.6 million in sales to date



Note: 19.9% and 8.5% decrease in 2018 and 2019 revenue, respectively, due to lower 3G sales as existing carriers begin process of migration to 4G devices. Revenue converted at average annual USD/CAD exchange rates.



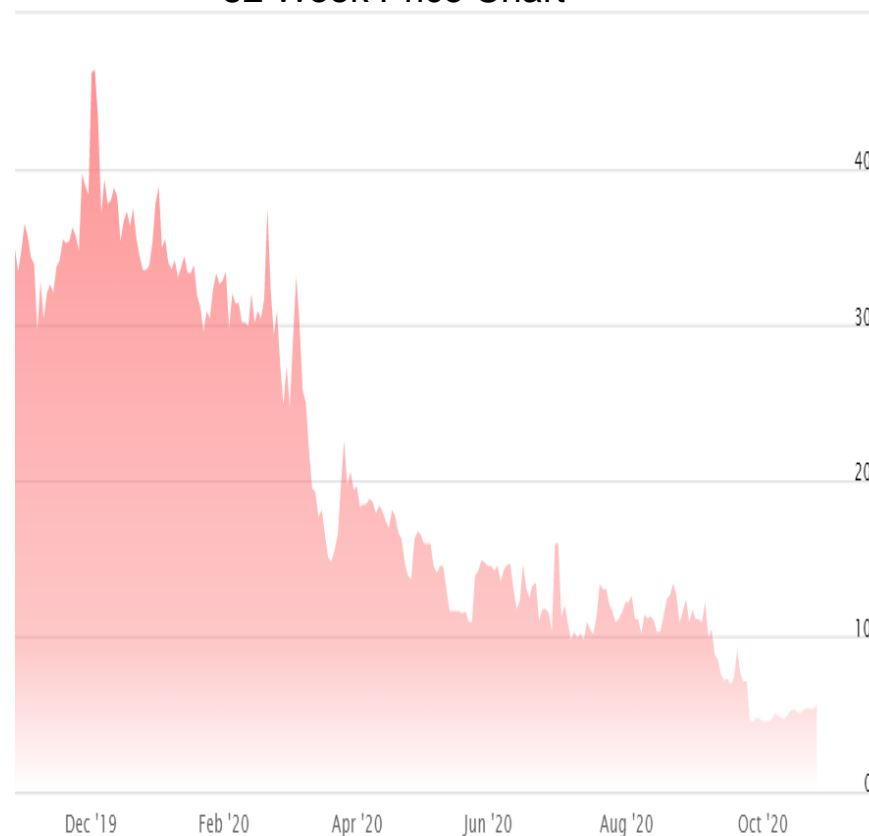
Share Metrics & Share Ownership

Nasdaq: SYTA / SYTAW	
Share Price (US\$)	\$6.05
52 Week Range (US\$)	\$3.90 - 6.10
Market Cap (US\$)	\$18.8 M
Shares Issued & Outstanding	3.1 M
Warrants priced at US\$6.85, expiring on Sept. 2025	2.1 M
Remaining Warrants, avg. price at US\$61.77 Expiry range: July 2021 - Aug 2025	0.2 M
Total Warrants	2.3 M
Options	0.058 M
Net Cash (US\$)	\$4.9 M
Convertible Debenture Debt (Jun. 2021) (US\$)	\$1.188 M
Convertible Debenture Debt (Dec. 2021) (US\$)	\$5.915 M
Fully Diluted Shares Outstanding	5.6 M
Enterprise Value (US\$)	\$13.6 M

* As of October 27, 2020

Major Shareholders	
Management & Board Ownership	2%
Psagot Investment House	15%
Accel Telecom/Shamrock	6%
More Investment House	5%

52 Week Price Chart





Siyata's Milestones

- ✓ **2015:** IPO
- ✓ **Q2/2019:** Qualified with AT&T
- ✓ **Q4/2019:** Qualified with Verizon
- ✓ **Q1/2020:** Hired VP Sales and sales team to manage AT&T account
- ✓ **Q3/2020:** Launched "Hero Series" cellular signal boosters
- ✓ **Q3/2020:** Hired VP Sales to manage Verizon account
- ✓ **Q3/2020:** Closed upsized US\$12.6 million U.S. Nasdaq IPO
- ✓ **Q4/2020:** Hired VP Sales for Boosters



Investment Highlights

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1

Leading global developer of enterprise connected vehicle products

2

Industry leading 4G high margin products in all segments driving strong organic growth

3

New, large global telecommunication customers provide possible rapid entry into US\$20B North America market

4

Backlog building dramatically as COVID-19 provides boost to first responder trials

5

COVID-19 providing near-term boost to cellular booster business

6

High operating leverage due to very lean operating cost structure

7

Strong management and board of directors

THANK YOU

siyata_{mobile}

Investor Relations:

United States

info@rbmilestone.com

+1 (203) 487-2990

Canada

SYTA@kincommunications.com

+1 (604) 684-6730 (Local)

+1 (866) 684-6730 (Toll-Free)

Nasdaq: SYTA / SYTAW

siyatamobile.com



Appendix



PoC Market Research

The outlook for PoC solutions is addressed in VDC Research's report, *Key Success Requirements For In-Vehicle Push to Talk Communications Solutions*⁽¹⁾

The report's findings include:

- The US population of PoC users is **expected to grow from 4.5M in 2019 to 7.5M by 2023, a CAGR of 13.6%**
- **Cost savings** over existing PTT solutions is the leading investment driver for PoC
- Out of the 4+ million PoC end users in the US, **the public sector remains the largest user segment**
- Research has shown that demand for PoC in-vehicle devices is growing, with **one in four respondents opting for in-vehicle solutions**



⁽¹⁾ <https://kincommunications.com/wp-content/uploads/2019/08/2019-Siyata-WP-VDC.pdf>



Cellular Boosters: Three Major Opportunities

1. COVID-19

The pandemic has forced millions of North Americans to set up home offices.

Uniden Cellular Signal Boosters are the perfect solution for anyone that needs to immediately improve network connectivity for work, study or leisure.



2. First Responders

Numerous obstacles such as, tall buildings, interior obstructions, terrain, inclement weather and distance from cell tower, can all compromise cellular signals. **Cellular boosters are an essential tool for first responders** who require better cellular connectivity in all situations for in-vehicle and in-building.



3. U.S. Distribution

Siyata is expanding its distribution significantly in the U.S. Historically, most booster sales were in Canada, but with the launch of **Amazon.com** and other ecommerce retailers, sales are expected to accelerate. Working towards a **major carrier launch** with our booster product into the U.S. market.



Focus on the U.S. market should grow booster sales dramatically in 2020 and beyond.



Siyata's Market Opportunity & Revenue Sources

Siyata is focused on growing sales in the strategic North American market in 2020

- **Device Sales.** Large addressable vehicle market:
 - 17.6 million⁽²⁾ commercial vehicles in USA
 - 3.5 million first responder and public sector vehicles in USA
 - 3.5 million in commercial, first responder, public sector vehicles in Canada
 - Internationally in Australia, LATAM, Europe, Middle East
- **Accessory Sales.** Wired Palm Mics for PTT, Inline Cellular Boosters, Roof Mount Antennas can add US\$50 to US\$230 per unit sale
- **Extended Warranty.** Beyond 1 year standard warranty
- **App Partnerships.** Recurring revenue sharing from third party fleet applications (e.g. enterprise mapping software)

⁽¹⁾ <http://www.statcan.gc.ca/tables-tableaux/sum-som/l01/cst01/trade14a-eng.htm>

⁽²⁾ <https://www.bts.gov/sites/bts.dot.gov/files/docs/browse-statistical-products-and-data/national-transportation-statistics/223001/ntsntire2018q3.pdf#page=41>