



## **Tinkerine Reports 2016 Financial Results**

**May 1, 2017 - Tinkerine™ Studios Ltd. (TSXV: TTD, FSE: WKN WB6B and OTC: TKSTF)** ("Tinkerine" or the "Company") is pleased to announce its financial highlights for the year ended December 31, 2016. The Company's consolidated financial statements and management discussion and analysis ("MD&A") for the twelve months ended December 31, 2016 are available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.tinkerine.com](http://www.tinkerine.com).

### **Highlights**

- 2016 revenue of \$847,188, a 33% decrease from 2015 revenue of \$1,268,074;
- 2016 gross profit of \$370,669, a 38% decrease from 2015 gross profit of \$595,230;
- 2016 net loss of \$833,133 versus a 2015 net loss of \$1,069,447;
- Launched Ht Filament and Limited Series Filament Initiative;
- Launched Professional Development Courses for Tinkerine U Platform;
- Launched Challenges for the Tinkerine U Platform;
- Closed private placement in the amount of Cdn \$315,000, subscribed by founders, insiders and close friends and family;
- Moved head office to a location better situated for distribution and designed for the seamless production of 3D printers in a cohesive environment;
- Appointed Mr. Justin Sy as interim Chief Financial Officer;
- Appointment of Mr. Bob Longo and Mr. Justin Sy to the Board of Directors.

### **Financial Summary**

	<u>2016 YE</u>	<u>2015 YE</u>
<b>Revenue</b>	<b>\$847,188</b>	<b>\$1,268,074</b>
<b>Gross Profit</b>	<b>\$370,669</b>	<b>\$595,230</b>
<b>Expenses</b>	<b>\$1,180,557</b>	<b>\$1,766,991</b>
<b>Net Loss</b>	<b>(\$833,133)</b>	<b>(\$1,069,447)</b>
<b>Net Loss Per share</b>	<b>(\$0.02)</b>	<b>(\$0.03)</b>

The 2016 fiscal period was a challenging year for Tinkerine with the return of product sold in Quarter 3 due to a dispute with a distributor. Although this return of product impacted revenue for the fiscal year, Tinkerine maintained a leadership position in the 3D printing space in Canada, and is focused on continuing the development of markets focused on education. The successful launch of the Tinkerine U platform and demand for Tinkerine 3D printers and filament is providing educational institutions with a one-stop solution for STEAM based learning applications. Tinkerine management has and continues to present its products and services to a number of education forums and technology seminars, with a goal of engaging customers for a better understanding of 3D printing and how it benefits educators.

President and Chief Executive Officer Eugene Suyu states; “2016 was a challenging year for Tinkerine, we’ve faced steep challenges, reviewed and optimized our operations, and strategized on how we roll out our products and services so that it better serves our customers while raising our revenue. As we go into 2017, we will continue to fine-tune and optimize our operations looking for those efficiencies while executing on the opportunities. I want to thank all the shareholders for believing in our vision and our ability to execute.”

## **About Tinkerine**

Tinkerine Studios designs and manufactures user-friendly award winning 3-D printers and software, with a focus on STEAM based educational content and online training tools. Tinkerine also manufactures our own line of high purity filament for 3D printers.

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