

*Mediagrif reports strong results
for its second quarter of fiscal 2015*

Second quarter highlights:

- Revenues increased by 10% to \$17.5 million on recent acquisitions and increase at MERX & InterTrade.
- Adjusted EBITDA up 15% to a record level of \$7.1 million, a 41% margin on revenues.
- Operating profit of \$5.2 million compared to \$4.4 million.
- Profit of \$3.9 million (\$0.24 per share), compared to \$2.8 million (\$0.18 per share).
- Repayment of \$4.9 million on the revolving credit facility in the quarter.

Quarterly dividend:

- Declaration of a quarterly dividend of \$0.10 per share payable on January 15, 2015, to shareholders of record on January 2, 2015.

Longueuil, Canada, November 11, 2014 – Mediagrif Interactive Technologies Inc. (TSX: MDF), a Canadian leader in information technology, today announced its financial results for the second quarter of fiscal 2015. Unless indicated otherwise, all amounts are in Canadian dollars.

SUMMARY OF CONSOLIDATED RESULTS

In thousands of Canadian dollars, except per share amounts. Unaudited and not reviewed by independent auditors.	Three months ended September 30,		Six months ended September 30,	
	2014 \$	2013 \$	2014 \$	2013 \$
Revenues	17,512	15,955	35,243	31,653
Adjusted EBITDA ¹	7,137	6,188	13,756	11,492
Operating profit	5,199	4,437	10,090	8,276
Profit for the period	3,862	2,814	6,994	5,733
Earnings per share (basic and diluted)	0.24	0.18	0.44	0.36
Weighted average number of shares outstanding basic and diluted - in thousands	15,814	15,834	15,815	15,834

¹ See reconciliation of adjusted EBITDA and profit.

The profit analysis takes into consideration the impact of the acquisitions of Jobboom and Réseau Contact completed respectively on June 1, 2013 and November 29, 2013.

SECOND QUARTER ENDED SEPTEMBER 30, 2014

For the second quarter of fiscal 2015, revenue increased by \$1.6 million when compared to the second quarter of fiscal 2014 to reach \$17.5 million mainly due to recent acquisitions and revenue growth at MERX & InterTrade.

Fluctuations in the Canadian dollar against the U.S. dollar, combined with hedges in place, generated a positive impact on revenue of \$0.2 million during the quarter, an amount that was offset by lower revenue at The Broker Forum and certain other subsidiaries.

Total operating expenses for the second quarter of fiscal 2015, including the cost of revenue, totaled \$12.3 million, compared to \$11.5 million for the second quarter of fiscal 2014. The increase in operating expenses is primarily due to the increase in work force of \$0.6 million including the addition of Réseau Contact work force for a full quarter and to charges related to termination benefits. Operating expenses also increased due to additional depreciation expenses in the amount of \$0.2 million and expenses related to advertising campaigns also of an amount of \$0.2 million. These increases were partially offset by a decrease in professional services fee primarily related to the acquisition of Jobboom in fiscal 2014.

Adjusted EBITDA totaled \$7.1 million or 40.8% of revenues compared to \$6.2 million or 38.8% of revenues during the same quarter of fiscal 2014.

Profit reached \$3.9 million (\$0.24 per share), compared to \$2.8 million (\$0.18 per share) during the second quarter of fiscal 2014. Profit for the second quarter of fiscal 2015 includes a foreign exchange gain on assets denominated in U.S. dollars of \$0.4 million while a foreign exchange loss of \$0.2 million was recorded in the second quarter of fiscal year 2014.

FIRST SIX MONTHS ENDED SEPTEMBER 30, 2014

Revenues for the first six months ended September 30, 2014 reached \$35.2 million, an increase of \$3.5 million when compared to revenues of \$31.7 million recorded in the first six months of fiscal 2014.

The increase in revenues was mainly due to the recent acquisitions and revenue growth at InterTrade & Carrus as well as higher revenues from software development for a total amount of \$4.3 million. Fluctuations in the Canadian dollar against the U.S. dollar, combined with hedges in place, added a \$0.5 million of revenues during the first six months of fiscal 2015. These increases were partly offset by a decrease in the business networks of The Broker Forum and certain other subsidiaries for a total of \$1.2 million.

Operating expenses for the first six months of fiscal 2015 totaled \$25.2 million, compared to \$23.4 million for corresponding period of fiscal 2014. The increase in operating expenses is primarily due to the additional labor costs and amortization expenses totalling \$1.7 million mostly related to the addition of the activities of Jobboom & Réseau Contact.

Adjusted EBITDA totaled \$13.8 million or 39.0% of revenues compared to \$11.5 million or 36.3% of revenues during the first six months of fiscal 2014.

Profit reached \$7.0 million (\$0.44 per share), compared to \$5.7 million (\$0.36 per share) during the first six months of fiscal 2014.

CASH FLOWS AND FINANCIAL POSITION

During the second quarter of fiscal 2015, cash flows generated by operating activities reached \$5.6 million, compared to \$4.2 million in the second quarter of fiscal 2014.

The Company used a portion of these funds to repay an amount of \$4.9 million on the revolving credit facility.

As at September 30, 2014, the Company had \$4.1 million of cash and cash equivalents and \$31.1 million available on its revolving credit facility of \$60.0 million.

QUARTERLY DIVIDEND

The Board of Directors of Mediagrif declared a quarterly dividend of \$0.10 per share payable on January 15, 2015, to shareholders of record on January 2, 2015.

RECONCILIATION OF ADJUSTED EBITDA AND PROFIT

Adjusted EBITDA represents earnings before interest, taxes, depreciation, amortization, foreign exchange gain (loss) and other revenues (loss) as historically calculated by the Company. The Company modified the terminology used to comply with regulatory requirements.

In thousands of Canadian dollars Unaudited and not reviewed by independent auditors	Three months ended September 30,		Six months ended September 30,	
	2014 \$	2013 \$	2014 \$	2013 \$
Profit	3,862	2,814	6,994	5,733
Income tax expense recognized in profit	1,498	1,109	2,661	2,229
Depreciation of property, plant and equipment and amortization of intangible assets	392	277	745	524
Amortization of acquired intangible assets	1,504	1,461	2,868	2,710
Amortization of deferred financing costs	48	47	96	95
Amortization of deferred lease inducement	(32)	(30)	(62)	(61)
Foreign exchange (gain) loss	(378)	224	(63)	(145)
Interest on long-term debt and interest income, net amount	243	286	517	407
Adjusted EBITDA	7,137	6,188	13,756	11,492

About Mediagrif Interactive Technologies Inc.

[Mediagrif Interactive Technologies Inc.](http://www.mediagrif.com) (TSX: MDF) is a Canadian leader in information technology, owner of several recognized web and mobile platforms including Jobboom, LesPAC, Réseau Contact, MERX, InterTrade, Carrus, BidNet and SourceSuite. Mediagrif's e-commerce solutions are used by millions of consumers and businesses in North America and around the world. The Company has offices in Canada, the United States and China. For more information, please visit us at www.mediagrif.com or call 1 877 677-9088.

In addition to providing profit measures in accordance with IFRS, the Company shows operating profit and earnings before interest, taxes, depreciation, amortization, foreign exchange gain (loss) and other revenues (expenses) ("Adjusted EBITDA") as supplementary earnings measures. Operating profit and adjusted EBITDA are not intended to be measures that should be regarded as an alternative to other financial operating performance measures prepared in accordance with IFRS. Those measures do not

have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies.

This press release contains certain forward-looking statements with respect to the Company. These forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those expected by these forward-looking statements. We consider the assumptions on which these forward-looking statements are based to be reasonable, but caution the reader that these assumptions regarding future events, many of which are beyond our control, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect us. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities legislation. Unless otherwise indicated, all amounts are in Canadian dollars.

Unaudited condensed consolidated interim financial statements, accompanying notes and MD&A are available on www.mediagrif.com and have been filed with SEDAR at the following address: www.sedar.com.

- 30 -

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