

*Mediagrif reports results
for its second quarter of fiscal 2017*

Second quarter highlights:

- Revenues up 9% to reach \$19.5 million.
- Adjusted EBITDA¹ of \$8.1 million or 42% of revenues.
- Profit of \$4.5 million (\$0.30 per share).
- Cash flow from operating activities totalled \$5.9 million.

Quarterly dividend:

- Declaration of a quarterly dividend of \$0.10 per share payable on January 16, 2017 to shareholders of record on January 3, 2017.

Longueuil, Canada, November 8, 2016 – Mediagrif Interactive Technologies Inc. (TSX: MDF), a Canadian leader in information technology, today announced its financial results for the second quarter of fiscal 2017. 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,	
	2016 \$	2015 \$	2016 \$	2015 \$
Revenues	19,509	17,953	38,475	35,662
Adjusted EBITDA¹	8,118	7,539	15,080	14,017
Operating profit	6,159	6,117	11,690	11,234
Profit for the period	4,544	5,089	8,278	8,509
Earnings per share (basic and diluted)	0.30	0.34	0.55	0.56
Weighted average number of shares outstanding – in thousands	14,999	15,093	14,999	15,276

¹ See reconciliation of adjusted EBITDA and profit and “About Mediagrif Interactive Technologies Inc.”

SECOND QUARTER OF FISCAL 2017

For the second quarter of fiscal 2017, revenues increased by 9% or \$1.6 million to reach \$19.5 million when compared to the second quarter of fiscal 2016.

During the second quarter, Advanced Software Concepts “ASC” services were used for an amount of \$1.7 million. Of that amount, only \$1.4 million is included in revenues in the quarter due to the adjustment made to recognize the fair value of deferred revenues at the acquisition date of ASC on May 31, 2016.

Adjusted EBITDA totalled \$8.1 million or 42% of revenues compared to \$7.5 million or also 42% of revenues during the second quarter of fiscal 2016.

Profit reached \$4.5 million (\$0.30 per share) compared to \$5.1 million (\$0.34 per share) during the second quarter of fiscal 2016. Profit for the second quarter of fiscal 2017 includes a foreign exchange gain on assets denominated in U.S. dollars of \$0.3 million compared to a \$0.8 million gain recorded in the corresponding quarter of 2016.

FIRST SIX MONTHS OF FISCAL 2017

Revenues for the first six months of fiscal 2017 reached \$38.5 million compared to revenues of \$35.7 million recorded in the first six months of fiscal 2016.

Adjusted EBITDA totaled \$15.1 million or 39% of revenues, compared to \$ 14.0 million or 39% of revenues in the first six months of fiscal 2016. Adjusted EBITDA of the first six months of fiscal 2017 includes professional fees totalling \$0.1 million related to the acquisition of ASC.

Profit reached \$8.3 million (\$0.55 per share), compared to \$8.5 million (\$0.56 per share) during the first six months of fiscal 2016. Profit for the first six months of fiscal 2017 includes a foreign exchange gain on assets denominated in U.S. dollars of \$0.3 million compared to a \$0.6 million gain recorded in the corresponding period of 2016.

FINANCIAL POSITION AND FINANCING

During the first six months of fiscal 2017, cash flows generated by operating activities reached \$10.3 million, compared to \$9.2 million for the six months of fiscal year 2016. The Company used a portion of these funds and funds available on its credit facility to proceed with the acquisition of ASC and also to cover for the acquisitions of capital assets. The Company also paid out \$3.0 million in dividends during the first six months of fiscal 2017.

As at September 30, 2016, the Company had \$12.0 million of cash and cash equivalents and \$41.0 million available on its revolving credit facility of \$80.0 million.

QUARTERLY DIVIDEND

The Board of Directors of Mediagrif declared a quarterly dividend of \$0.10 per share payable on January 16, 2017, to shareholders on record on January 3, 2017.

RECONCILIATION OF ADJUSTED EBITDA AND PROFIT

Adjusted EBITDA represents earnings before interest, taxes, depreciation, amortization, foreign exchange gain (loss) and other revenues (expenses) as historically calculated by the Company.

In thousands of Canadian dollars Unaudited and not reviewed by independent auditors	Three months ended September 30,		Six months ended September 30,	
	2016 \$	2015 \$	2016 \$	2015 \$
Profit	4,544	5,089	8,278	8,509
Income tax expense	1,689	1,664	3,116	3,059
Depreciation of property, plant and equipment and amortization of intangible assets	622	509	1,247	972
Amortization of acquired intangible assets	1 321	881	2,305	1,775
Amortization of deferred financing costs	10	-	20	-
Amortization of deferred lease inducement	(38)	(40)	(220)	(76)
Foreign exchange gain	(274)	(762)	(283)	(612)
Interest on long-term debt	244	198	446	394
Loss (gain) on disposal of property, plant and equipment	-	-	171	(4)
Adjusted EBITDA	8,118	7,539	15,080	14,017

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, ASC, InterTrade, Carrus and BidNet. 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. Adjusted EBITDA is provided to assist investors in determining the Company's ability to generate profitability from its operations and to evaluate its financial performance.

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.

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