

**News Release**  
**Acceleware Reports Results for the Three and Nine Months Ended September 30, 2015**  
**For Immediate Release**

CALGARY, Alberta – November 25, 2015 – Acceleware® Ltd. (“Acceleware” or the “Company”) (TSX-V: AXE), a leading developer of high performance computing applications, today announced results for the three and nine months ended September 30, 2015 (all figures are in Canadian dollars unless otherwise noted).

Acceleware saw a significant improvement in revenue and income in the three months ended September 30, 2015 (“Q3 2015”). The challenging market conditions that Acceleware faced in the six months ended June 30, 2015 caused by the dramatic fall in the worldwide price of oil, began to moderate mid-year and into Q3 2015, when the Company’s customers adjusted to the new market reality by restarting delayed projects and budgets. As a result, Acceleware recorded a 62% increase in revenue to \$832,511 in Q3 2015 compared to \$515,241 in the three months ended September 30, 2014 (“Q3 2014”), and 30% higher than the \$638,977 recorded in Q2 2015.

Although Acceleware has benefited from a favourable United States dollar to Canadian dollar exchange rate in 2015 to date, the strong performance in Q3 2015 could not fully compensate for the market conditions in the first half of the year, resulting in a 2% decrease in revenue to \$1,800,262 for the nine months ended September 30, 2015 compared to \$1,843,309 recorded in the nine months ended September 30, 2014.

As a result of the significant increase in revenue, Acceleware recorded total comprehensive income of \$85,902 in Q3 2015 compared to a loss of (\$83,518) in Q3 2014, and a loss of (\$106,087) in Q2 2015. Total comprehensive income increased in Q3 2015 relative to Q2 2015 due to higher revenue without a corresponding increase in expenses. While expenses increased in Q3 2015 compared to Q3 2014, the increase in revenue more than offset the increased spending resulting in a significant increase in income. Total comprehensive loss for the nine months ended September 30, 2015 was (\$378,459) a 98% increase over the loss of (\$190,941) recorded in the nine months ended September 30, 2014. The increase was a result of higher expenses, particularly research and development and cost of revenue.

At September 30, 2015, Acceleware had \$410,357 in working capital compared to \$713,085 at December 31, 2014. Cash and cash equivalents have decreased since December 31, 2014 from \$630,322 to \$274,886 as at September 30, 2015. At September 30, 2015, the Company had \$44,655 (December 31, 2014 - \$47,168) in combined short-term and long-term debt in the form of finance leases. The reduction in working capital is related to a decrease in trade and other receivables and lower cash, both of which were the result of lower revenue in the first part of 2015. Since the end of Q2 2015, the Company has invested in work in progress, further reducing its cash and cash equivalents. The Company's work in progress relates to projects with very creditworthy customers, and Management is confident that as these projects continue, work in progress will eventually be invoiced and collected. During this challenging time, the Company actively manages its cash flow and investment in new products by matching its cash requirements to cash generated from operations. In order to maximize cash generated from operations, the Company plans to continue to focus on high gross margin revenue streams such as those from software products, consulting services and training; focus on selected core vertical markets; minimize operating expenses where possible; and limit capital expenditure.

Additional information, including the unaudited financial statements for the period ended September 30, 2015 and management's discussion and analysis relating thereto, are available on SEDAR at [www.sedar.com](http://www.sedar.com).

**About Acceleware:**

An innovative oil and gas technology company, Acceleware ([www.acceleware.com](http://www.acceleware.com)) develops high performance seismic imaging and modeling software products and provides revolutionary modular FWI platforms, the current "state-of-the-art" technique that inverts the full bandwidth of seismic data with the reflected and refracted wave fields. Acceleware is leveraging its long history in electro-magnetics to develop a radio frequency heating production technique for oil sands and heavy oil that is both cost-effective and environmentally friendly. As experts in programming for multi-core CPUs and massively parallel GPUs, Acceleware's professional services team specializes in accelerating computationally intense applications for clients to speed up product design, analyze data and help make better business decisions. Acceleware's products and services are used by some of the world's largest energy and engineering companies.

Acceleware is a public company on Canada's TSX Venture Exchange under the trading symbol AXE.

**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

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