Visionstate Reports Accelerating Subscription Growth and Expansion of MIRA Compliance Platform

written by Raj Shah | March 18, 2026

March 18, 2026 (Source) – **Visionstate Corp.** (TSXV: VIS) today provided an operational update highlighting continued subscription growth and expanding adoption of its MIRA compliance platform, building on the baseline metrics previously reported for fiscal 2026.

Since the Company's last update, Visionstate has added 11 new location subscriptions across 12 installations during the period from early February through mid-March 2026, further strengthening its recurring revenue base. This represents approximately $11,000 in new revenue for the quarter and approximately $33,000 in annual license fees to be invoiced each January.

As a subscription-based model, these revenues are cumulative, with each new deployment building on the existing base and increasing the predictability and scale of recurring revenue over time. The Company currently reports approximately 145 active annual location subscriptions, representing its existing recurring revenue base, which continues to grow through new deployments and subscription additions.

"This level of growth, driven through a single distribution partner, provides a clear foundation for scaling the MIRA platform," said John Putters, CEO of Visionstate Corp. "As we expand our distribution footprint, particularly into the U.S.,

we believe this model will support a higher rate of subscription growth going forward.”

MIRA is Visionstate’s compliance-intelligence platform designed to help facilities digitally verify cleaning activities, conduct inspections, and generate audit-ready data in real time. As regulatory requirements and liability considerations increase, such as Bill 190 in Ontario, facility operators are moving away from manual logs toward systems that provide verifiable, time-stamped records of work performed.

Across healthcare, public venues, transportation hubs, and commercial buildings, the ability to demonstrate compliance is becoming a legislated or baseline expectation rather than an added feature. MIRA addresses this shift by transforming routine operational tasks into structured, reportable data that supports transparency, accountability, and informed decision-making.

Healthcare Pilot and New Market Penetration

Three of the new subscriptions were deployed under a pilot agreement with a U.S.-based facilities services distributor, representing early installations across multiple healthcare facilities. These initial deployments include two large regional hospitals and an ambulatory care centre within a major metropolitan healthcare system.

“These early installations demonstrate the importance of compliance verification in high-traffic environments such as healthcare,” said Putters. “Organizations are increasingly focused on documented cleaning standards, audit readiness, and liability management, all of which are supported through the MIRA platform.”

Expansion Across Multiple Facility Types

In addition to the healthcare pilot deployments, four additional subscriptions were added across five locations, including industrial facilities, educational environments, large public venues, and airport-related service operations.

These deployments highlight the broad applicability of the MIRA platform across diverse facility types where compliance, operational transparency, and customer confidence are critical.

“These are cumulative, multi-year subscription agreements that contribute to our growing recurring revenue base,” Putters added. “Each additional deployment strengthens the foundation of the platform and moves us closer to operating scale.”

New Distributor Activity

The Company also confirmed that a newly onboarded distributor has initiated installations, contributing four additional locations to the platform. These early deployments include a film production studio facility, representing a new industry segment for Visionstate’s compliance technology. The value of this relationship is expected to contribute additional recurring revenue through annual license renewals and support the Company’s path toward operating scale.

Subscription Model and Path to Scale

Visionstate’s subscription model is structured around recurring location-based pricing of approximately $960 per location annually, with additional modules such as MIRA Inspections available at approximately $80 per month per location.

Management continues to view subscription growth as the primary driver toward profitability. As previously disclosed, approximately 400 active monthly location subscriptions are estimated to be required to achieve operating break-even within

Visionstate IoT Inc., the Company’s operating subsidiary.

“These recent additions build on our existing subscription base and demonstrate the early momentum of our compliance-intelligence model,” said Putters. “With additional distributors coming online, we expect this growth trajectory to continue as additional distribution channels come online.”

Compliance-Driven Market Opportunity

Visionstate continues to position MIRA as a compliance-intelligence platform designed to support:

- Regulatory requirements such as Ontario’s Bill 190
- Digital verification of cleaning and operational workflows
- Inspection auditing and documentation
- Liability mitigation related to facility conditions
- Data-driven operational decision-making

Management believes these trends reflect a broader shift toward accountability and transparency across physical environments.

About Visionstate Corp.

Visionstate Corp. (TSXV: VIS) is a technology company focused on compliance-driven subscription solutions for regulated and high-traffic facilities. Through its wholly owned subsidiary, Visionstate IoT Inc., the Company delivers the MIRA platform, which enables organizations to digitally verify, audit, and document operational activities in support of regulatory transparency and accountability requirements.

The Company’s subscription-based platform is deployed across hospitals, airports, shopping centres, educational institutions, and other public facilities across North America.

Issued on behalf of the Board of Directors,

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