



Information Analysis Announces \$2,800,000 Equity Financing

FAIRFAX, VA, August 30, 2021 – Information Analysis Incorporated (OTCQB: IAIC) (“IAI”) today announced that it has sold 1,400,000 Units at a price of \$2.00 per unit in a private placement financing.

Each Unit was sold at a price of \$2.00 and consists of one share of IAI common stock and one warrant exercisable through August 31, 2026 for a share of common stock at an exercise price of \$3.00 per share.

The financing was led by the Company’s newly appointed Chairman and CEO, Mr. Jaime Benoit, who invested \$1.5 million, along with participation from existing investors, which included the entire Board of Directors. There were no fees paid to placement agents in this offering.

Jamie Benoit, Chairman and CEO, noted, “We believe that IAI is in an excellent position to continue its transformation strategy and reposition the Company as a disruptive technology and commercial enablement leader in government and global private sector verticals. We were delighted that the entire Board of Directors invested in the transaction, which reflects our collective belief in the significant potential of IAI in the market. The working capital proceeds from this financing better position our Company to pursue an aggressive acquisition strategy and facilitates our ability to uplist our shares on Nasdaq.”

About Information Analysis Incorporated

Information Analysis Incorporated (www.infoa.com), headquartered in Fairfax, Virginia, is an information technology products and services company. The Company specializes in software conversions, systems modernization and security.

Additional information for investors

This release may contain forward-looking statements regarding the Company's business, customer prospects, or other factors that may affect future earnings or financial results. Such statements involve risks and uncertainties which could cause actual results to vary materially from those expressed in the forward-looking statements. Investors should read and understand the risk factors detailed in the Company's 10-K for the fiscal year ended December 31, 2020 and in other filings with the Securities and Exchange Commission.

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