
**Blackline Safety Corp.
Unaudited Condensed Consolidated
Interim Financial Statements**

For the three-months ended January 31, 2022



Blackline Safety Corp.
Condensed Consolidated Statements of Financial Position

(CAD thousands) unaudited	January 31, 2022	October 31, 2021
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	28,966	34,433
Short-term investments	16,083	20,083
Trade and other receivables	20,558	20,256
Inventory	15,194	12,710
Prepaid expenses and advances	2,909	2,639
Contract assets	618	531
Total current assets	84,328	90,652
NON-CURRENT ASSETS		
Property and equipment (note 4)	10,258	9,866
Intangible assets	2,412	2,417
Right-of-use assets	2,260	2,234
Contract assets	1,082	781
Other receivables	3,769	3,353
Total non-current assets	19,781	18,651
TOTAL ASSETS	104,109	109,303
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and other accrued liabilities (note 3 (b)(iii))	16,621	14,566
Warranty provision	1,107	1,018
Deferred revenue	12,665	10,859
Contract liabilities (note 3 (b)(iii))	1,039	920
Lease liabilities (note 3 (b)(iii))	846	784
Total current liabilities	32,278	28,147
NON-CURRENT LIABILITIES		
Warranty provision	572	555
Deferred revenue	7,381	5,008
Contract liabilities (note 3 (b)(iii))	1,033	665
Lease liabilities (note 3 (b)(iii))	1,566	1,590
Total non-current liabilities	10,552	7,818
TOTAL LIABILITIES	42,830	35,965
SHAREHOLDERS' EQUITY		
Share capital (note 8)	168,484	168,139
Contributed surplus	10,638	10,747
Accumulated other comprehensive income (loss)	(1,458)	(2,036)
Deficit	(116,385)	(103,512)
TOTAL SHAREHOLDERS' EQUITY	61,279	73,338
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	104,109	109,303

Subsequent event (note 14)

See accompanying notes to the condensed consolidated interim financial statements

Blackline Safety Corp.
Condensed Consolidated Statements of Loss and Comprehensive Loss

(CAD thousands, except per share amounts) unaudited	Three-months ended January 31,	
	2022	2021
Revenues (note 9 and 10)		
Product revenue	7,325	3,829
Service revenue	8,345	6,849
Total revenues	15,670	10,678
Cost of sales (note 10)	9,283	5,124
Gross margin	6,387	5,554
Expenses (notes 5 and 10)		
General and administrative expenses	4,935	2,339
Sales and marketing expenses	8,878	4,299
Product research and development costs	5,269	3,324
Foreign exchange loss (note 3 (b)(i))	242	541
Total expenses	19,324	10,503
Results from operating activities	(12,937)	(4,949)
Finance income, net	64	70
Net loss before income tax	(12,873)	(4,879)
Income taxes	-	(5)
Net loss	(12,873)	(4,884)
Other comprehensive loss		
Foreign exchange translation gain on foreign operations	578	475
Comprehensive loss for the period	(12,295)	(4,409)
Loss per common share (note 12):		
Basic and diluted	(0.21)	(0.09)

See accompanying notes to the condensed consolidated interim financial statements

Blackline Safety Corp.
Condensed Consolidated Statements of Changes in Equity

(CAD thousands) unaudited	Share Capital	Contributed Surplus	Accumulated Other Comprehensive Income (Loss)	Deficit	Total Equity
Balance at October 31, 2020	128,159	9,271	(896)	(70,207)	66,327
Net Loss	-	-	-	(4,884)	(4,884)
Foreign exchange translation on foreign operations	-	-	475	-	475
Exercising of options (note 8)	205	(48)	-	-	157
Stock-based compensation expense (notes 8 and 11)	128	213	-	-	341
Balance at January 31, 2021	128,492	9,436	(421)	(75,091)	62,416
Balance at October 31, 2021	168,139	10,747	(2,036)	(103,512)	73,338
Net Loss	-	-	-	(12,873)	(12,873)
Foreign exchange translation on foreign operations	-	-	578	-	578
Exercising of options (note 8)	287	(104)	-	-	183
Stock-based compensation expense (notes 8 and 11)	58	(5)	-	-	53
Balance at January 31, 2022	168,484	10,638	(1,458)	(116,385)	61,279

See accompanying notes to the condensed consolidated interim financial statements

Blackline Safety Corp.
Condensed Consolidated Statements of Cash Flows

Three-months ended January 31,

(CAD thousands) unaudited	2022	2021
Operating activities		
Net loss	(12,873)	(4,884)
Depreciation and amortization	1,494	1,087
Stock-based compensation expense	(5)	213
Finance income, net	(15)	(46)
Unrealized foreign exchange (gains) losses	(100)	8
Loss (gain) on disposals of property and equipment	95	93
	(11,404)	(3,529)
Net changes in non-cash working capital (note 13)	2,581	(775)
Net cash provided by (used in) operating activities	(8,823)	(4,304)
Financing activities		
Proceeds from share issuances and option exercises	241	285
Repayment of lease liabilities	(206)	(139)
Net cash provided by (used in) financing activities	35	146
Investing activities		
Purchase of short-term investments	-	(7,010)
Redemption of short-term investments	4,005	7,000
Finance income, net	1	43
Purchase of property, equipment, and intangible assets	(1,766)	(1,173)
Net changes in non-cash working capital (note 13)	368	194
Net cash provided by (used in) investing activities	2,608	(946)
Effect of foreign exchange changes on cash and cash equivalents	713	422
Net increase (decrease) in cash and cash equivalents	(5,467)	(4,682)
Cash and cash equivalents, beginning of period	34,433	28,523
Cash and cash equivalents, end of period	28,966	23,841

Supplementary cash flow information (note 13)

See accompanying notes to the condensed consolidated interim financial statements

Blackline Safety Corp.

Notes to the Condensed Consolidated Interim Financial Statements

For the three-months ended January 31, 2022 and 2021
(Unaudited)

1. Nature of operations

Blackline Safety Corp. (the “Company”) is a global connected safety technology company that develops, manufactures and markets products and services that empower businesses with real-time safety insights to manage emergency responses, evacuations and gas detection compliance programs. The Company is a public company listed on the Toronto Stock Exchange (“TSX”) under the ticker symbol “BLN” and is incorporated and domiciled in Canada.

The Company’s principal business office is Unit 100, 803 24 Avenue S.E., Calgary, Alberta, T2G 1P5 and the Company’s registered office is Suite 2400, 525 8 Avenue S.W., Calgary, Alberta, T2P 1G1.

These condensed consolidated interim financial statements were approved and authorized for issuance by the Board of Directors on March 15, 2022.

2. Summary of significant accounting policies

a) Basis of preparation

The condensed consolidated interim financial statements and accompanying notes have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting*, using accounting policies consistent with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board.

These condensed consolidated interim financial statements have been prepared using the same accounting policies and methods of computation as the audited consolidated financial statements for the year ended October 31, 2021, other than as described in note 2b).

These condensed consolidated interim financial statements do not contain all the disclosures required for full annual consolidated financial statements and should be read in conjunction with the Company’s audited consolidated financial statements as at and for the year ended October 31, 2021.

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year. This includes warranty provision which has been reclassified on the condensed consolidated statements of financial position and income taxes comparative figures which have been reclassified on the condensed consolidated statements of loss and comprehensive loss.

b) Changes in accounting policy and disclosures

i) New and amended standards adopted by the Company

There were no new or amended standards that became applicable and were adopted by the Company for the current reporting period.

ii) New standards and interpretations not yet adopted

Certain new and amended accounting standards and interpretations have been published that are not mandatory for the January 31, 2022 reporting period and have not been early adopted by the Company.

There are no standards that are not yet effective that would be expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions.

Blackline Safety Corp.
Notes to the Condensed Consolidated Interim Financial Statements
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3. Financial instruments and risk management

a) Financial instruments

The carrying value of the Company's cash and cash equivalents, short-term investments, trade and other receivables and accounts payable and other accrued liabilities, bank indebtedness, contract liabilities and lease liabilities approximate their fair values.

The Company's risk exposure to various risks associated with the financial instruments is discussed in note 3 b). The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of financial assets mentioned above.

b) Financial risk management

The Company's risk management includes foreign exchange risk, interest rate risk, credit risk and liquidity risk.

i. Market risk

Foreign exchange risk

The Company operates internationally and is exposed to foreign exchange risk arising from various currency exposures, including U.S. dollar ("USD"), British pound ("GBP"), Euro ("EUR") and Australian dollar ("AUD"). Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities.

The Company's policy with respect to foreign currency risk management is to obtain natural hedges of revenue and expenses to the extent possible. The Company does not speculate in foreign currency and remains at risk to the market where natural hedges are not in place.

Sensitivity

The Company is primarily exposed to changes in USD/CAD, GBP/CAD, EUR/CAD and AUD/CAD exchange rates. The sensitivity of profit or loss to changes in exchange rates arises mainly from USD, GBP, EUR and AUD denominated cash and cash equivalents, short-term investments, trade and other receivables and accounts payable and other accrued liabilities.

For the three-months ended January 31, 2022 and 2021, if the Canadian dollar had weakened/strengthened by 10% against the USD, GBP, EUR and AUD with all other variables held constant, the impact on net loss for the periods would not have been significant.

Interest rate risk

The Company's interest rate risk arises from its cash and cash equivalents with variable rates which exposes the Company to cash flow interest rate risk. The Company's short-term investments have fixed interest rates.

Exposure

The Company's cash and cash equivalents are subject to variable interest rate changes and the fixed interest rate short-term investments have contractual repricing dates of six months or less.

Sensitivity

The net loss of the Company is sensitive to higher/lower interest income from cash and cash as a result of changes in interest rates. For the three-months ended January 31, 2022 and 2021, if the interest rate had increased/decreased by 100 basis points, with all other variables held constant, the impact on net loss for the periods would not have been significant.

Blackline Safety Corp.
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ii. Credit risk

Credit risk arises from cash and cash equivalents, short-term investments held with banks as well as credit exposure to customers, including outstanding trade accounts receivables.

Risk management

Credit risk is managed consistently across the Company. The cash and cash equivalents are comprised of cash and highly liquid short-term deposits with two Canadian chartered banks, a United States chartered bank, a Chinese bank, two UK plc banks and a French bank. Bank indebtedness is comprised of the amount drawn, if any, on the Company's demand operating line of credit facility with a Canadian chartered bank. The Company only deals with highly rated financial institutions.

The Company assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings with compliance with credit limits regularly monitored. There is no concentration of credit risk as the Company sells to diverse verticals and geographic markets.

Sales to certain customers, or customers without credit terms, are required to be settled in cash or using major credit cards, mitigating credit risk.

iii. Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. At the end of the reporting period, the Company held cash and cash equivalents of \$28,966 (October 31, 2021: \$34,433) that are readily available for managing liquidity risk. Due to the dynamic nature of the underlying business, the Company maintains flexibility in funding by maintaining availability under a demand operating line of credit facility.

Management maintains a forward-looking cash requirement forecast, comprising cash and cash equivalents, short-term investments and a demand operating line of credit with a Canadian chartered bank. This ensures that funds are readily available to meet financial obligations as they become due, as well as ensuring that adequate funds exist to support business strategies.

The Company has financed its activities primarily through short-term investments, cash flows from operations, funds from brokered and non-brokered private placements, bought deal short-form prospectuses, a bank demand operating line of credit facility and government assistance in the form of repayable debt. The ability to sustain operations is dependent on successfully commercializing its products, continuing to increase sales of the Company's products and services and, if required, the ability to raise additional equity through financing. The Company has sufficient funds and access to capital for at least the next 12 months.

Blackline Safety Corp.
Notes to the Condensed Consolidated Interim Financial Statements

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Maturity of financial liabilities

The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

The amounts disclosed in the table are the contractual undiscounted cash flows. The undiscounted cash flows equal the carrying value, with the exception of lease liabilities.

	Less than 6 months	6 – 12 months	Over 1 year	Total contractual cash flows	Carrying amount
(CAD thousands)					
As at January 31, 2022					
Accounts payable and other accrued liabilities	15,364	1,257	-	16,621	16,621
Contract liabilities	622	417	1,033	2,072	2,072
	15,986	1,674	1,033	18,693	18,693
Lease liabilities	465	479	1,696	2,640	2,412
Total	16,451	2,153	2,729	21,333	21,105
As at October 31, 2021					
Accounts payable and other accrued liabilities	13,368	1,198	-	14,566	14,566
Contract liabilities	657	263	665	1,585	1,585
	14,025	1,461	665	16,151	16,151
Lease liabilities	428	462	1,692	2,582	2,374
Total	14,453	1,923	2,357	18,733	18,525

4. Property and equipment

	October 31, 2021	Foreign exchange differences	Additions	Other Disposals & Transfers	Depreciation	Net book value January 31, 2022
(CAD thousands)						
SMT equipment	1,180	-	403	-	42	1,541
Furniture and equipment	378	1	63	-	34	408
Manufacturing equipment	999	1	220	-	87	1,133
Equipment leased under 'G7 Lease' program	797	-	-	(279)	99	419
Rental equipment	643	-	127	-	53	717
Cartridges	4,127	-	586	(40)	622	4,051
Computer hardware	737	2	417	-	108	1,048
Evaluation kits	262	-	67	(55)	22	252
Leasehold improvements	743	-	32	-	86	689
Total	9,866	4	1,915	(374)	1,153	10,258

Blackline Safety Corp.

Notes to the Condensed Consolidated Interim Financial Statements

For the three-months ended January 31, 2022 and 2021
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	January 31, 2022		
(CAD thousands)	Cost	Accumulated depreciation	Net book value
SMT equipment	2,038	497	1,541
Furniture and equipment	812	404	408
Manufacturing equipment	2,159	1,026	1,133
Equipment leased under 'G7 Lease' program	2,236	1,817	419
Rental equipment	918	201	717
Cartridges	9,618	5,567	4,051
Computer hardware	1,724	676	1,048
Evaluation kits	367	115	252
Leasehold improvements	1,303	614	689
Total	21,175	10,917	10,258

	October 31, 2021		
(CAD thousands)	Cost	Accumulated depreciation	Net book value
SMT equipment	1,635	455	1,180
Furniture and equipment	748	370	378
Manufacturing equipment	1,938	939	999
Equipment leased under 'G7 Lease' program	2,513	1,716	797
Rental equipment	792	149	643
Cartridges	9,011	4,884	4,127
Computer hardware	1,304	567	737
Evaluation kits	375	113	262
Leasehold improvements	1,271	528	743
Total	19,587	9,721	9,866

Additions to the cartridge asset category represents the modular cartridge options, including gas sensors, used in the Company's principal safety product devices which generate service revenue for the Company.

5. Government assistance

On April 11, 2020, the Government of Canada enacted the Canada Emergency Wage Subsidy ("CEWS") that was available to any employer, subject to eligibility criteria, whose business had been adversely affected by COVID-19. The Company received wage subsidy funding of \$809 for the three-months ended January 31, 2021 which has been recorded as a reduction in related payroll expenses in the condensed consolidated statements of loss and comprehensive loss.

The CEWS program ended on October 23, 2021 and no additional funding was received during the three-months ended January 31, 2022.

Blackline Safety Corp.
Notes to the Condensed Consolidated Interim Financial Statements

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6. Bank indebtedness

The Company has a demand operating line of credit (“loan facility”) of up to \$15,000 with a Canadian chartered bank. The loan facility bears interest at the Canada prime rate plus 1.97% for CAD advances or U.S. base rate plus 1.97% for USD advances. The borrowing base for the operating line of credit is determined using a formula driven by the Company’s monthly recurring revenue. The loan facility also includes a credit card facility and a facility for the sale or purchase of foreign currencies and other treasury products.

The loan facility includes general covenants and a cash to cash burn financial covenant, tested quarterly, that shall not at any time be below 12.00 to 1.00. The Company was in compliance with all covenants as at January 31, 2022.

The loan facility is secured, including by a general security agreement creating a first priority security interest in all present and after acquired personal property of the Blackline Safety Corp. and its subsidiaries Blackline Safety Europe Ltd., Blackline Safety Europe SAS and Wearable Technologies Limited.

The loan facility was not drawn against as at January 31, 2022.

7. Leasing arrangements

The Company leases certain of its safety monitoring equipment to customers through the Company’s ‘G7 Lease’ program with monthly payments. The terms of the lease determine whether the G7 Lease is accounted for as an operating or finance lease within the meaning of IFRS 16 *Leases*. Total payments due to the Company under non-cancellable operating lease contracts were \$1,694 as at January 31, 2022 (October 31, 2021: \$2,607).

The total undiscounted payments under non-cancellable finance lease contracts for the right to use the equipment and safety monitoring services of the Company are as follows:

(CAD thousands)	January 31, 2022	October 31, 2021
Within one year	5,973	5,233
Later than one year but not later than five years	12,284	11,029
Later than five years	-	-
Total	18,257	16,262

Blackline Safety Corp.
Notes to the Condensed Consolidated Interim Financial Statements
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8. Share capital

a) **Authorized**

The Company is authorized to issue an unlimited number of common voting shares without nominal or par value and an unlimited number of preferred shares without nominal or par value.

b) **Issued**

(thousands)	Number of Shares	Amount \$
As at October 31, 2020	54,296	128,159
Options exercised	35	205
Issued through stock-based compensation plan	18	128
As at January 31, 2021	54,349	128,492
As at October 31, 2021	60,222	168,139
Options exercised	75	287
Issued through stock-based compensation plan	9	58
As at January 31, 2022	60,306	168,484

During the period ended January 31, 2022, 75 common share options were exercised for proceeds net of income tax withholdings of \$183. On exercise of these common share options, \$104 was credited to share capital from contributed surplus.

During the period ended January 31, 2021, 35 common share options were exercised for cash proceeds net of income tax withholdings of \$157. On exercise of these common share options, \$48 was credited to share capital from contributed surplus.

9. Revenue from contracts with customers

The disaggregation of the Company's revenue from contracts with customers was as follows:

(CAD thousands)	Three-months ended January 31,	
<i>Revenue</i>	2022	2021
Product revenue	7,325	3,829
Software services revenue	7,420	5,958
Operating lease revenue	683	807
Rental revenue	242	84
Total revenues	15,670	10,678
<i>Timing of revenue recognition</i>		
At a point in time	7,272	3,829
Over time	8,398	6,849
Total revenues	15,670	10,678

Blackline Safety Corp.
Notes to the Condensed Consolidated Interim Financial Statements

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10. Segment information

The Chief Executive Officer is the Company's chief operating decision-maker. Management has determined the operating segments based on the information reviewed by the Chief Executive Officer for the purposes of allocating resources and assessing performance.

The Chief Executive Officer considers the business performance from a product and service perspective. The product revenues are driven by sales of the Company's suite of safety products with the service revenue generated by the monitoring and the support of those products. There are no sales between segments and revenue from external parties is measured in a manner consistent with that in the condensed consolidated statement of loss and comprehensive loss. The Company's expenses, finance income and costs, assets and liabilities are not allocated to reportable segments.

(CAD thousands)	Three-months ended January 31,	
	2022	2021
Revenue		
Product	7,325	3,829
Service	8,345	6,849
Total Revenues	15,670	10,678
Cost of sales		
Product	6,619	3,035
Service	2,664	2,089
Cost of sales	9,283	5,124
Gross margin		
Product	706	794
Service	5,681	4,760
Gross margin	6,387	5,554
General and administrative expenses	4,935	2,339
Sales and marketing expenses	8,878	4,299
Product research and development costs	5,269	3,324
Foreign exchange loss (gain)	242	541
Finance (income), net	(64)	(70)
Net loss before income tax	(12,873)	(4,879)
Income taxes	-	(5)
Net loss	(12,873)	(4,884)

In the three-month period ended January 31, 2022 and 2021, there were no customers representing greater than 10% of the Company's revenue.

Revenues from external customers and distributors by country/geographic area are as follows:

(CAD thousands)	Three-months ended January 31,	
	2022	2021
Canada	3,312	3,398
United States	6,928	3,856
Europe	4,247	2,812
Rest of World	1,183	612
Total revenues	15,670	10,678

Blackline Safety Corp.
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11. Stock-based compensation

The Company has established a stock-based compensation plan (“stock option plan” or the “plan”) which was approved by shareholders at the prior year annual general meeting. The purpose of the stock option plan is to provide long-term incentives for directors, officers, employees and consultants of the Company to deliver long-term shareholder returns.

Participation in the plan is at the Board of Directors’ discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits. Options granted under the plan are for no consideration and carry no dividend or voting rights. The plan allows for the purchase of one common share for each option granted, at a fixed price not less than the fair market value of the stock at the time of grant, subject to certain conditions being met.

The number of options that are expected to be exercised depends on the Company’s share price as listed on the TSX. Options granted under the plan vest over an immediate to three-year period. For those options which vest immediately, they remain exercisable for a period of five years and for those options which are fully vested after three years, the options remain exercisable for a period of two years after vesting.

	Number of options	Weighted average price per stock option \$
(thousands, except per stock option amounts)		
As at October 31, 2020	3,214	4.67
Vested and exercisable at October 31, 2020	2,784	4.68
Granted during the period	115	6.55
Exercised during the period	(35)	4.45
Forfeited during the period	(5)	2.85
As at January 31, 2021	3,289	4.74
Vested and exercisable at January 31, 2021	2,846	4.75
As at October 31, 2021	4,238	5.97
Vested and exercisable at October 31, 2021	3,378	5.54
Exercised during the period	(96)	3.44
Forfeited during the period	(153)	7.49
Expired during the period	(1)	2.85
As at January 31, 2022	3,988	5.98
Vested and exercisable at January 31, 2022	3,290	5.65

The weighted average share price at the date of exercise of options exercised during the three-months ended January 31, 2022 was \$6.73 (January 31, 2021: \$5.58).

The weighted average remaining contractual life of the options outstanding as at January 31, 2022 is 2.71 years (January 31, 2021: 3.01 years).

The Company uses the Black-Scholes model and a forfeiture rate of 18% (January 31, 2021: 15%), based on historical data, to calculate the stock-based compensation expense during the period.

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12. Loss per common share

The effects of potentially dilutive instruments such as stock options on loss per common share are anti-dilutive and therefore have been excluded from the calculation of diluted loss per common share.

(thousands, except per share amounts)	Three-months ended January 31,	
	2022	2021
Weighted average shares outstanding – basic and diluted	60,271	54,324
Loss for the period	(12,873)	(4,884)
Basic and diluted earnings per share	(0.21)	(0.09)

13. Supplementary cash flow information

The net change in non-cash working capital items increases (decreases) cash flows as follows:

(CAD thousands)	Three-months ended January 31,	
	2022	2021
Operating activities		
Changes in non-cash working capital:		
Trade and other receivables	(272)	(2,752)
Inventory	(2,472)	(367)
Prepaid expenses and advances	(268)	551
Contract assets	(87)	38
Contract assets – non-current	(301)	(20)
Other receivables – non-current	(416)	(50)
Accounts payable and other accrued liabilities	1,667	721
Warranty provision	106	(8)
Deferred revenue	1,783	1,287
Contract liabilities	119	(157)
Deferred revenue – non-current	2,353	(30)
Contract liabilities – non-current	369	12
	2,581	(775)
Investing activities⁽¹⁾		
Changes in non-cash working capital:		
Accounts payable and other accrued liabilities	368	194

(1) Relates to changes in accounts payable and other accrued liabilities for purchases of property, equipment, and intangible assets on the condensed consolidated statements of cash flows.

(CAD thousands)	Three-months ended January 31,	
	2022	2021
Cash taxes paid	-	5
Cash interest paid (received)	4	(33)

14. Subsequent event

a) Option Issuance

On February 1, 2022, the Company granted a total of 192,500 stock options. Each option is exercisable for one common share of the Company at a price of \$6.05 per share until expiry on February 1, 2027. 150,000 options were granted to executives of the Company, these options vesting over a one-year period. 42,500 options were granted to employees of the Company, with these options vesting over a three-year period.

blacklinesafety

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