IZEA Worldwide, Inc. Consolidated Balance Sheets

	March 31,		December 31,	
Assets				
Current assets:				
Cash and cash equivalents	\$ 65,465,588	\$	33,045,225	
Accounts receivable, net	4,071,940		5,207,205	
Prepaid expenses	380,407		199,294	
Other current assets	 48,340		74,467	
Total current assets	69,966,275		38,526,191	
Property and equipment, net	219,563		230,918	
Goodwill	4,016,722		4,016,722	
Intangible assets, net	288,889		505,556	
Software development costs, net	1,356,308		1,472,684	
Total assets	\$ 75,847,757	\$	44,752,071	
Liabilities and Stockholders' Equity				
Current liabilities:				
Accounts payable	\$ 1,675,520	\$	1,880,144	
Accrued expenses	1,680,722		1,924,973	
Contract liabilities	7,222,120		7,180,264	
Current portion of notes payable	1,797,976		1,477,139	
Total current liabilities	12,376,338		12,462,520	
Finance obligation, less current portion	34,292		43,808	
Notes payable, less current portion	138,900		459,383	
Total liabilities	12,549,530		12,965,711	
Commitments and Contingencies	_		_	
Stockholders' equity:				
Preferred stock; \$.0001 par value; 10,000,000 shares authorized; no shares issued and outstanding	_		_	
Common stock; \$.0001 par value; 200,000,000 shares authorized; 59,123,449 and 50.050.167, respectively, issued and outstanding	5,912		5,005	
Additional paid-in capital	135,919,529		102,416,131	
Accumulated deficit	(72,627,214)		(70,634,776)	
Total stockholders' equity	63,298,227		31,786,360	
Total liabilities and stockholders' equity	\$ 75,847,757	\$	44,752,071	

IZEA Worldwide, Inc. Consolidated Statements of Operations and Comprehensive Loss

					Three Months Ended March 31,			
						2021		2020
Revenue					\$ 5,	,375,632	\$	4,763,668
Costs and expenses:								
Cost of revenue (exclusive of amor	tizatior	1)			2,	,404,752		2,140,517
Sales and marketing					2,	,078,323		1,523,143
General and administrative					2,	,535,147		2,417,838
Impairment of goodwill						_		4,300,000
Depreciation and amortization						365,529		501,269
Total costs and expenses					7,	,383,751		10,882,767
Loss from operations					(2,0	008,119)		(6,119,099)
Other income (expense):								
Interest expense						(13,793)		(6,618)
Other income (expense), net						29,474		(37,744)
Total other income (expense), no	et					15,681		(44,362)
NI 41					\$ (1,9	992,438)	\$	(6,163,461)
Net loss								
	standin	g – basic and	diluted		56.	,334,219		34,681,198
Net loss Weighted average common shares out: Basic and diluted loss per common shares Revenue by type:		g – basic and o	diluted		56, \$	(0.04)	\$	34,681,198 (0.18)
Weighted average common shares out: Basic and diluted loss per common shares				ed March 31, 2020		(0.04)		(0.18)
Weighted average common shares out: Basic and diluted loss per common shares		Three		2020		(0.04)		
Weighted average common shares out: Basic and diluted loss per common sha Revenue by type:	are	Three 2021	Months End	2020	\$	(0.04)	nge ,973	(0.18) % Change
Weighted average common shares out: Basic and diluted loss per common sha Revenue by type: Managed Services Revenue	are	Three 2021 4,872,034	Months End	2020 4,125,061	87 %	(0.04) \$ Cha \$ 746	nge ,973	(0.18) % Change 18 % (35) %
Weighted average common shares out: Basic and diluted loss per common sha Revenue by type: Managed Services Revenue Marketplace Spend Fees	are	Three 2021 4,872,034 108,797	Months End 91 % \$ 2 %	2020 4,125,061 166,293	\$ 87 % 3 %	\$ Cha \$ 746 (57,- (68,-	nge ,973	(0.18) % Change
Weighted average common shares out: Basic and diluted loss per common shares. Revenue by type: Managed Services Revenue Marketplace Spend Fees License Fees	are	Three 2021 4,872,034 108,797 383,041	Months End 91 % \$ 2 % 7 %	2020 4,125,061 166,293 451,548	\$ 87 % 3 % 10 %	\$ Cha \$ 746 (57,- (68,-	nge ,973 496) 507)	(0.18) % Change 18 % (35) % (15) %
Weighted average common shares out: Basic and diluted loss per common shares. Revenue by type: Managed Services Revenue Marketplace Spend Fees License Fees Other Fees	are	Three 2021 4,872,034 108,797 383,041 11,760	Months End 91 % \$ 2 % 7 % — %	2020 4,125,061 166,293 451,548 20,766 638,607	87 % 3 % 10 % — %	\$ Cha \$ 746 (57,4 (68,4) (135,6)	nge ,973 496) 507)	(0.18) % Change 18 % (35) % (15) % (43) % (21) %
Weighted average common shares out: Basic and diluted loss per common shares out: Revenue by type: Managed Services Revenue Marketplace Spend Fees License Fees Other Fees SaaS Services Revenue Total Revenue	\$	Three 2021 4,872,034 108,797 383,041 11,760 503,598	Months End 91 % \$ 2 % 7 % — % 9 %	2020 4,125,061 166,293 451,548 20,766 638,607	\$ 87 % 3 % 10 % — % 13 %	\$ Cha \$ 746 (57,4 (68,4) (135,6)	nge ,973 496) 507) 006)	(0.18) % Change 18 % (35) % (15) % (43) % (21) %
Weighted average common shares out: Basic and diluted loss per common shares out: Revenue by type: Managed Services Revenue Marketplace Spend Fees License Fees Other Fees SaaS Services Revenue Total Revenue	\$	Three 2021 4,872,034 108,797 383,041 11,760 503,598 5,375,632	Months End 91 % \$ 2 % 7 % — % 9 % 100 % \$	2020 4,125,061 166,293 451,548 20,766 638,607	\$ 87 % 3 % 10 % — % 13 %	\$ Cha \$ 746 (57,46) (68,10) (135,40) \$ 611	nge 973 496) 507) 006) 009)	(0.18) % Change 18 % (35) % (15) % (43) % (21) %
Weighted average common shares out: Basic and diluted loss per common shares out: Revenue by type: Managed Services Revenue Marketplace Spend Fees License Fees Other Fees SaaS Services Revenue Total Revenue	\$	Three 2021 4,872,034 108,797 383,041 11,760 503,598 5,375,632	Months End 91 % \$ 2 % 7 % — % 9 % 100 % \$	2020 4,125,061 166,293 451,548 20,766 638,607 4,763,668	\$ 87 % 3 % 10 % — % 13 %	\$ Cha \$ 746 \$ (57,- (68,- (9,- (135,- \$ 611	nge 973 496) 507) 006) 009)	(0.18) % Change 18 % (35) % (15) % (43) % (21) % YTD
Weighted average common shares out: Basic and diluted loss per common shares Revenue by type: Managed Services Revenue Marketplace Spend Fees License Fees Other Fees SaaS Services Revenue Total Revenue Gross billings by revenue type:	\$	Three 2021 4,872,034 108,797 383,041 11,760 503,598 5,375,632 Three	Months End 91 % \$ 2 % 7 % — % 9 % 100 % \$	2020 4,125,061 166,293 451,548 20,766 638,607 4,763,668 ed March 31, 2020	\$ 87 % 3 % 10 % — % 13 %	\$ Cha \$ 746 \$ 746 (57,- (68,- (9,- (135,- \$ 611 \$ Cha	nge 973 496) 507) 0006) 9964	(0.18) % Change 18 % (35) % (15) % (43) % (21) % YTD % Change
Weighted average common shares out: Basic and diluted loss per common shares Revenue by type: Managed Services Revenue Marketplace Spend Fees License Fees Other Fees SaaS Services Revenue Total Revenue Gross billings by revenue type:	\$ \$	Three 2021 4,872,034 108,797 383,041 11,760 503,598 5,375,632 Three 2021	Months End 91 % \$ 2 % 7 % — % 9 % 100 % \$	2020 4,125,061 166,293 451,548 20,766 638,607 4,763,668 ed March 31, 2020	\$ 87 % 3 % 10 % % 13 % 100 %	\$ Cha \$ 746 \$ 746 (57,- (68,- (9,- (135,- \$ 611 \$ Cha	nge 973 496) 507) 0006) 0009) nge 973	(0.18) % Change 18 % (35) % (15) % (43) % (21) % YTD % Change 18 %
Weighted average common shares out: Basic and diluted loss per common shares Revenue by type: Managed Services Revenue Marketplace Spend Fees License Fees Other Fees SaaS Services Revenue Total Revenue Gross billings by revenue type:	\$ \$	Three 2021 4,872,034 108,797 383,041 11,760 503,598 5,375,632 Three 2021 4,872,034	Months End 91 % \$ 2 % 7 % — % 9 % 100 % \$ Months End 74 % \$	2020 4,125,061 166,293 451,548 20,766 638,607 4,763,668 ed March 31, 2020 4,125,061	\$ 87 % 3 % 10 % % 13 % 100 %	\$ Cha \$ 746 (57,4 (68,3) (9,1 (135,4) \$ 611 \$ 746	nge ,973 496) 507) 0006) 0009) nge ,973	(0.18) % Change 18 % (35) % (15) % (43) % (21) % YTD % Change 18 % (10) %
Weighted average common shares out: Basic and diluted loss per common shares Revenue by type: Managed Services Revenue Marketplace Spend Fees License Fees Other Fees SaaS Services Revenue Total Revenue Gross billings by revenue type: Managed Services Gross Billings Marketplace Spend Fees	\$ \$	Three 2021 4,872,034 108,797 383,041 11,760 503,598 5,375,632 Three 2021 4,872,034 1,351,592	Months End 91 % \$ 2 % 7 % — % 9 % 100 % \$ Months End 74 % \$ 20 %	2020 4,125,061 166,293 451,548 20,766 638,607 4,763,668 ed March 31, 2020 4,125,061 1,499,774	\$ 87 % 3 % 10 % % 13 % 100 % 68 % 25 %	\$ Cha \$ 746 (57,4 (68,4 (9,4 (135,4) \$ 611 \$ 746 (148,4 (68,4)	nge ,973 496) 507) 0006) 0009) nge ,973	(0.18) % Change 18 % (35) % (15) % (43) % (21) %

Total Gross Billings \$ 6,618,427 100 % \$ 6,097,149 100 % \$ 521,278 9 %

IZEA Worldwide, Inc. Reconciliation of GAAP Net loss to Non-GAAP Adjusted EBITDA

	Three Months Er	Three Months Ended March 31,			
	2021	2020			
Net loss	\$ (1,992,438)	\$ (6,163,461)			
Non-cash stock-based compensation	197,986	129,571			
Non-cash stock issued for payment of services	34,696	31,250			
Interest expense	13,793	6,618			
Depreciation and amortization	365,529	501,269			
Impairment of goodwill	<u> </u>	4,300,000			
Other non-cash items	(7,914)				
Adjusted EBITDA	\$ (1,388,348)	\$ (1,194,753)			
Revenue	\$ 5,375,632	\$ 4,763,668			
Adjusted EBITDA as a % of Revenue	(26)%	(25)%			