



Kontrol Energy Announces Extension of Maturity Date for 8% Unsecured Debenture to December 15, 2020

TORONTO, ON / November 2, 2020 / Kontrol Energy Corp. (CSE:KNR)(OTCQB:KNRLF)(FSE:1K8) (the "**Company**" or "**Kontrol**") is pleased to announce that it has received approval from debenture holders representing 67.06% of the outstanding principal amount of the Company's "8% Unsecured Redeemable Debentures Due October 31st, 2020" (the "**2020 Debentures**") to extend the maturity date of the 2020 Debentures to December 15th, 2020.

The terms of the 2020 Debentures are governed by a debenture indenture entered into between the Company and Computershare Trust Company dated August 23rd, 2016, as amended, which provides that holders of the 2020 Debentures may extend the maturity date for paying the principal amount by an instrument in writing signed by holders of 66-2/3% of the principal amount of all the outstanding 2020 Debentures.

This extension was completed in connection with the Company's previously announced non-brokered private placement (the "**Offering**") of units (the "**Units**") for gross proceeds of \$5,800,000, allowing existing holders of 2020 Debentures to exchange their 2020 Debentures for Units in the Offering. Each Unit will be comprised of one \$1,000 8% unsecured debenture of the Company maturing on October 31, 2022 (each, a "**2022 Debenture**") and 10 common shares of the Company.

The 2020 Debentures shall continue to bear interest at the rate of 8% per annum, calculated monthly on the basis of a 365 day year or 366 day year, for the extension period. The final interest payment will fall due December 15, 2020.

About Kontrol Energy

Kontrol Energy Corp. (CSE: KNR) (OTCQB: KNRLF) (FSE: 1K8) is a leader in the energy efficiency sector through IoT, Cloud and SaaS technology. With a disciplined mergers and acquisition strategy, combined with organic growth, Kontrol Energy Corp. provides market-based energy solutions to our customers designed to reduce their overall cost of energy while providing a corresponding reduction in greenhouse gas (GHG) emissions.

Additional information about Kontrol Energy Corp. can be found on its website at www.kontrolenergy.com and by reviewing its profile on SEDAR at: www.sedar.com



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Forward-Looking Statements

Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding the Offering, possible future acquisitions and/or investments in operating businesses and/or technologies, accelerated organic growth, the provision of solutions to customers and greenhouse gas emissions reductions, proposed financial savings and sustainable energy benefits and energy monitoring. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that the Offering will be successful, that suitable businesses and technologies for acquisition and/or investment will be available, that such acquisitions and or investment transactions will be concluded, that sufficient capital will be available to the Company, that technology will be as effective as anticipated, that organic growth will occur, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, lack of acquisition and investment opportunities or that such opportunities may not be concluded on reasonable terms, or at all, that sufficient capital and financing cannot be obtained on reasonable terms, or at all, that technologies will not prove as effective as expected that customers and potential customers will not be as accepting of the Company's product and service offering as expected, and government and regulatory factors impacting the energy conservation industry. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable securities law.