



# Kontrol Energy Closes Second Tranche of Non-Brokered Private Placement

*Acquisition Closing Date Set for week of July 13<sup>th</sup>, 2020*

**TORONTO, July 7, 2020 / ACCESSWIRE - Kontrol Energy Corp. (CSE:KNR) (OTCQB:KNRLF) (FSE:1K8)** ("Kontrol" or "Company") is pleased to announce that it has closed a second tranche of its previously announced Private Placement (see news release dated June 24<sup>th</sup>, 2020). Gross proceeds from the second tranche were \$730,000 and \$1,977,000 for the total raise. Kontrol further announces that it anticipates completing the previously announced building solutions company acquisition the week of July 13<sup>th</sup>, 2020 (the "**Acquisition**") (see Kontrol's [press releases](#) dated May 19<sup>th</sup>, 2020 and June 24<sup>th</sup>, 2020).

Cash commission equal to \$79,800 were paid to finders or brokers, in addition to common share purchase warrants ("Compensation Warrants") entitling the finders to purchase 133,500 common shares at a price of \$0.60 prior to or on June 30, 2022, and at a price of \$0.70 thereafter until June 30, 2023. All securities issued under the Private Placement are subject to a four month hold period expiring November 7<sup>th</sup>, 2020 in accordance with applicable securities laws and the policies of the Canadian Securities Exchange ("CSE").

Paul Ghezzi, the Company's CEO, stated: "We are very pleased with the interest in and positive market response to our private placement. We look forward to completing our previously announced Acquisition and growing our connected buildings and customer base."

## **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.

***Kontrol Energy is one of Canada's fastest growing companies in 2018 and 2019 as ranked by Canadian Business and Maclean's.***



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



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**Neither IROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.**

**Caution Regarding Forward Looking Statements:**

*Certain information included in this press release, including information relating to the completion of the purchase of the Acquisition Target, the closing of a second tranche of the private placement, 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 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, and sustainable energy benefits and energy monitoring. The global outbreak of COVID-19 (coronavirus) has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial, and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, the extent of the impact of COVID-19 on the Company is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. 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 conditions, including confirmatory due diligence, related to the purchase of the Acquisition Target, will be fulfilled, that the balance of the private placement funds will be raised, 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, that the either the Acquisition Target or Kontrol will not fulfill conditions to the closing of the Acquisition; 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.*