



Kontrol Energy provides update and closing date for previously announced Acquisition

TORONTO, June 6, 2019 / ACCESSWIRE - Kontrol Energy Corp. (CSE: KNR, OTCQB: KNRLF, FSE:1K8) ("Kontrol" or "Company") announces that the previously announced acquisition from March 14, 2019 is set to close the first week of July, 2019.

The established and leading provider of electrical retrofit services company (the "Target") has been providing the Canadian market with high quality, value added electrical efficiency services and retrofit applications for more than 15 years. The Target has averaged revenues (unaudited) of over \$6.5 Million and normalized EBITDA of approximately \$700,000 over the past 3 years.

The purchase price is \$3.0 Million CAD, subject to working capital adjustments with a holdback of \$300,000 for 12 months. Additional performance payments may be made based on the Target achieving certain EBITDA targets.

Paul Ghezzi, CEO of Kontrol Energy stated, "We are currently working together with the Target on a number of exciting opportunities in the hospitality sector where the Target is deploying Kontrol's energy technologies and solutions in their customer base. The Target has also recently entered the Cannabis sector as a supplier of electrical retrofit and efficiency services. We see significant cross-selling revenue opportunities following the completion of the acquisition."

The closing of the acquisition is subject to applicable approvals and a definitive agreement. The Company has a number of options to finance the acquisition, which are currently being reviewed, including available cash, debt, and convertible debt.

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 was recently announced as the 7th fastest growing Startup in Canada by *Canadian Business* and *Maclean's*.



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

Forward-Looking Information

Certain information included in this press release, including information relating to the integration of the Target into Kontrol's existing businesses and technology across Kontrol's operating platform; strategic synergies to distribute smart building technologies and the opportunity to vertically integrate across a broader operating platform, Kontrol's anticipated growth in scale and revenue, including anticipated proforma 2019 revenue and EBITDA run rate, the provision of solutions to customers to reduce overall energy costs and greenhouse gas emissions reductions, carbon reduction and monetization programs, other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". The forward-looking statements in this press release are presented for the purposes of providing information about management's current expectations and plans and such information may not be appropriate for other purposes. 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 Target will be successfully integrated into the Company and that its revenues and growth projections will be consistent and meet with the Company's expectations, that the revenue and EBITDA run rate of the Target and the Company's subsidiaries will be consistent with and meet the Company's expectations, that performance milestones will be achieved, 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, that the Company will succeed in completing its proposed financing, that all conditions precedent to the acquisition of the Target will be met within the required timeframes, 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 Target will not be successfully integrated or will not perform as expected, that the revenue and EBITDA run rate of the target and the company's subsidiaries will be less than expected, performance milestones will not be achieved, there being a 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 and emission monitoring solutions will not prove as effective as expected that customers and potential customers will not be as accepting of the Company's (including the Target's) product and service offering as expected. 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.