



Kontrol Technologies Announces Intended Normal Course Issuer Bid

TORONTO, ON / March 24th, 2021 / Kontrol Technologies Corp. ([CSE:KNR](#)) ([OTCQB:KNRLF](#)) ([FSE:1K8](#)) ("Kontrol Technologies" or "Kontrol" or "Company") is pleased to announce today that it intends to implement a normal course issuer bid ("NCIB") through the facilities of the Canadian Securities Exchange (CSE) or alternative trading systems.

Pursuant to the NCIB, Kontrol may purchase, from time to time, over a period of 12 months starting March 25, 2021 and ending March 25, 2022, up to 2,061,236 common shares (approx. 5% of its common shares issued and outstanding as of March 24, 2021). As of March 24, 2021, there were 41,224,731 common shares of Kontrol issued and outstanding. On any given day, during the NCIB, Kontrol may only purchase up to 69,500 common shares, which is equivalent to 25% of the Average Daily Trading Volume of 278,000 calculated based on the trading volumes on the CSE over the past 12 months and may purchase once per calendar week, in a block trade, a greater number of Common Shares.

Purchases under the NCIB may commence as of March 25, 2021 and will end on the earlier of: (i) March 25, 2022; or (ii) the date on which the Company has purchased the maximum number of common shares to be acquired under the NCIB. All purchases made by the Company will be through PI Financial Corporation acting on behalf of the Company. The purchases will be made in accordance with the rules of the CSE, through the facilities of the CSE or through alternative trading systems. The actual number of common shares which will be purchased, and the timing of such purchases, will be determined by the Company, and the price which the Company will pay for the common shares will be the market price at the time of the purchase. The common shares purchased under the NCIB will be cancelled.

The Company's Board of Directors believes that the market price of the Company's common shares may from time to time not reflect the underlying value of the Company, specifically its growth opportunities, and that the proposed purchasing of its common shares is in the best interests of the Company and represents an appropriate use of corporate funds. It is expected that any purchases made by the Company could also enhance value and liquidity for its shareholders.

Of note, this NCIB is further to a previous NCIB that the Company had implemented while trading under the CSE. Under the previous NCIB, which started on July 8, 2019 and ended on July 8, 2020, 1,464,156 common shares were approved for purchase, of which 30,500 common shares were purchased. The weighted average price paid per common share purchased was \$0.58 CDN.

About Kontrol Technologies Corp.

Kontrol Technologies Corp., a Canadian public company, is a leader in smart buildings and cities through IoT, Cloud and SaaS technology. Kontrol provides a combination of software, hardware, and service solutions to its customers to improve energy management, air quality and continuous emission monitoring.

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



For further information, contact:

Paul Ghezzi, Chief Executive Officer
paul@kontrolenergy.com or admin@kontrolenergy.com
Kontrol Technologies Corp.
180 Jardin Drive, Unit 9, Vaughan, ON L4K 1X8
Tel: 905.766.0400, Toll free: 1.844.566.8123

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

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as “may”, “will”, “expect”, “likely”, “should”, “would”, “plan”, “anticipate”, “intend”, “potential”, “proposed”, “estimate”, “believe” or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen, or by discussions of strategy.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that sufficient capital will be available to the Company and that technology will be as effective as anticipated.

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 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. In particular, successful development and commercialization of the Kontrol BioCloud are subject to the risk that the Kontrol BioCloud may not prove to be successful in detecting the virus that causes COVID-19 effectively or at all, uncertainty of timing or availability of any regulatory approvals and Kontrol's lack of track record in developing products for medical applications. Kontrol BioCloud is an air quality technology and not a medical device. The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain the COVID-19 (or SARS-2 Coronavirus).

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 are based on the beliefs, estimates, expectations, and opinions of management on such date. Kontrol 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 or to explain any material difference between subsequent actual events and such forward-looking information, except as required under applicable securities law. Readers are cautioned to consider these and other factors, uncertainties, and potential events carefully and not to put undue reliance on forward-looking information.