



EYEFI GROUP TECHNOLOGIES INC.

NEWS RELEASE

EYEFI GROUP TECHNOLOGIES INC. – Announces \$2,200,000 Private Placement

February 22, 2021 – EYEFI Group Technologies Inc. (CSE: EGTI) (“EYEFI” or the “Company”).

The Company is pleased to announce a private placement offering of Canadian \$2,200,000 with an offering of up to 4,400,000 units of the Company (the “Offering”) at \$0.50 per unit (“Unit”). Each Unit consists of one common share (“Share”) and one Share purchase warrant to purchase one additional Share at a price of \$0.75 per additional Share for a one - year term from the date of closing (“Closing”) of the Offering (a “Warrant”). The Warrants are subject to an acceleration clause: If the volume weighted average closing price of the Shares on the CSE equals or exceeds \$1.00 or more for a minimum of ten consecutive trading days at any time after Closing, then the Issuer may, by providing written notice (the “Acceleration Notice”), accelerate the Expiry Date of the Warrants to that date which is 30 days from the date of providing the Acceleration Notice.

Finder’s fees and Commissions may be paid of up to 8%.

The funds raised will be used to assist with the Company’s growth plans, including employing new sales and support staff to service the increasing demand for the Company’s product suite from resellers such as Fujitsu and Telstra, along with accelerating product development. The Company also intends to pay down its loan to strengthen its balance sheet and to provide general working capital.

The Company has signed three arms-letters with: Gale Capital Corporation and Agile Digital Investor Relations of Vancouver, BC and Shape Capital Pty Ltd. of Melbourne Victoria to provide services regarding capital markets, investor relations and to liaise with investors and brokers regarding the Offering. As the services are to explore opportunities, no fees will be paid.

The Shares and any additional Shares issued upon exercise of the Warrants will be restricted from trading for a period of four months and one day from the date of issue of the Units.

The Closing price on the CSE on Friday February 19, 2021 was \$0.60.

About EYEFI:

EYEFI is connecting the world's people and devices with the world around them, in real-time and in ways not previously possible.

EYEFI is a software and electronics engineering company that has developed, patented and commercialized an innovative spatial technology; spatial, predictive, approximation and radial convolution (SPARC) and an associated product suite that turns sensors, cameras and smartphones (fixed, mobile, airborne, portable or handheld) into geo-target co-ordinate acquisition devices.

EYEFI has also developed IIoT sensor hardware and associated cloud software, as a second pillar within its product offering. EYEFI Cloud is a next generation cloud platform that provides a secure and centralized environment where customers can manage their EYEFI product deployments and applications.

On behalf of the board of directors of
EYEFI GROUP TECHNOLOGIES INC.

"Simon Langdon"
Simon Langdon, CEO

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The CSE does not accept responsibility for the adequacy or accuracy of this news release.

Notice regarding Forward Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as described in the Company's filings with Canadian securities regulators. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.