

# KWESST Announces Appointment of VP Operations and Full-Time Engagement of Existing CFO

## Appointments are part of KWESST's expanded business plan

Ottawa, Ontario--(Newsfile Corp. - April 14, 2021) - KWESST Micro Systems Inc. (TSXV: KWE) (OTCQB: KWEMF) ("KWESST" or "the Company") today announced that it has appointed Rick Bowes, CD, MA, MBA in the new position of Vice President, Operations to oversee and accelerate market introduction of the Company's products and services for *Digitization and Tactical Products ("DTP")*. The DTP business unit comprises the bulk of the Company's current products and services, including TASCs, ATAK integration, the GreyGhost™ micro missile against hostile drones, the laser defence system and the Phantom electronic decoy.

In conjunction, the Company also announced that Steve Archambault, who has been serving as part-time Chief Financial Officer since the Company's listing in September 2020, will now assume this role on a full-time basis.

"With the expected closing of our recently announced \$4 million over-subscribed brokered private placement, KWESST is positioned to execute on an expanded business plan," said Jeff MacLeod, KWESST Founder, President and CEO. "The appointments announced today add bench strength for accelerated market introduction across our growing portfolio of products and services."

"We are very pleased indeed to welcome Rick as VP Operations," added David Luxton, Executive Chairman. "He brings a rare combination of senior defence industry experience and domain knowledge that is directly relevant to our key markets and programs. He also has proven business capture experience and long-standing relationships with major defence contractors. We are equally pleased that Steve Archambault has committed to the Company on a dedicated, full-time basis in the role of CFO."

### About Rick Bowes

Prior to his various senior roles with defence contractors such as General Dynamics Canada, DRS Technologies Canada (now Leonardo DRS), ATCO Frontec and ADGA Group Inc., Rick had a distinguished career as a senior officer in the Canadian Army, retiring in 2003 as a Lieutenant Colonel. He is a graduate of Royal Military College of Canada and served in various operational and staff roles in the Canadian military and on secondment to the British Army. As an armour officer, Rick served with various units such as Lord Strathcona's Horse (Royal Canadians) and the Canadian Airborne Regiment Battle Group across Canada and in deployed operations in Bosnia-Herzegovina with the UN Protection Force and the NATO Stabilization Force (SFOR). Rick was also part of the planning team for Canada's participation in the NATO Kosovo Force (KFOR) mission in 1999.

The Company stated that the terms of these appointments include a grant of 300,000 stock options to Rick Bowes, with each stock option being exercisable at a price equal to the closing price of the Company's shares on the TSX Venture Exchange on April 16th, 2021 on or before April 13, 2026 and a grant of Restricted Share Units ("RSU"s) to Steve Archambault equal to \$25,000 divided by the closing price of the Company's shares on the TSX Venture Exchange on April 16<sup>th</sup>, 2021.

### About KWESST

KWESST develops and commercializes high-value ultra-miniaturized technology applications that make a critical difference to the safety and operational effectiveness of personnel in the defence and security industries. The company's current portfolio of unique proprietary offerings include: its signature

TASCS™ (Tactical Awareness and Situational Control System) for real-time awareness and targeting information from any source (including drones) streamed directly to users' smart devices and weapons; the autonomous GreyGhost™ soldier-portable micro drone missile system that defends against small hostile drones including swarms using high-speed kinetic impact; a Ground Laser Defence system to counter the emerging threat of weaponized lasers against personnel; and, the Phantom™ electronic battlefield decoy system to mask the electromagnetic signature of friendly forces with decoy signatures at false locations to deceive and confuse adversaries. All systems can operate stand-alone or integrate seamlessly with OEM products and battlefield management systems including Frontline, Edge, Killswitch and ATAK (Android Tactical Assault Kit) among others. KWESST also has developmental "smart ordnance" projects including its "Shot Counter" system, which records the number and type of rounds fired, for optimized firearms maintenance and performance. The Company is headquartered in Ottawa, Canada, with representative offices in Washington, DC, London, UK and Abu Dhabi, UAE. KWESST trades on the TSX Venture Exchange under the symbol KWE and on the U.S. OTCQB under the symbol KWEMF.

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### **Cautionary Note Regarding Forward-Looking Statements**

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the timing for the commencement of trading and the plans and operations of KWESST. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties. 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. KWESST disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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