



#507 – 837 West Hastings Street
Vancouver, BC V6C 3N6 / 604-685-1017

NEWS RELEASE

Oculus Arranges Non-Brokered Private Placement

Vancouver, British Columbia, March 31, 2021: Oculus VisionTech Inc. (the “Company” or “Oculus”) (TSX.V: OVT; OTCQB: OVTZ; FSE: USF1), announces a non-brokered private placement of up to 4,800,000 units at \$0.80 per unit, for gross proceeds of up to \$3.84 million (the “Offering”). Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one additional share for a period of two years from the date of issuance at a price of \$1.00 per share. The expiry date of the Warrants may be accelerated at the Company’s discretion if, the closing price of the Company’s common shares on the TSX Venture Exchange is equal to or greater than \$2.50 for a minimum of ten consecutive trading days and a notice of acceleration is provided in accordance with the terms of the Warrant.

Completion of the Offering is subject to receipt of applicable regulatory approvals, including acceptance by the TSX Venture Exchange (the “TSX-V”).

Directors and officers of the Company are expected to subscribe for a portion of the Offering. Insider participation constitutes a "related party transaction" as such term is defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemptions from the formal valuation and minority approval requirements under MI 61-101. The Company is exempt from the formal valuation and minority approval requirements of MI 61-101 in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the transaction, insofar as it involves interested parties, is not more than the 25% of the Company's market capitalization.”

The Company may pay finder’s fees in connection with the Offering, consisting of cash payments equal to 6% of the gross proceeds raised from the investors introduced by a finder to the Company.

The proceeds of the Offering are expected to be used by the Company for general working capital, commercialization and marketing of our *ComplyTrust*TM suite of solutions including the upcoming *Forget-Me-Yes*TM product launch.

The Offered Securities will be subject to a hold period expiring four months and one day after the closing of the Offering under applicable Canadian securities laws. Furthermore, the Offered Securities are “restricted securities” within the meaning of Rule 144(a)(3) under the United States *Securities Act of 1933*, as amended (the “1933 Act”) and will remain “restricted securities” notwithstanding any resale within or outside the United States unless the sale is completed pursuant to an effective registration statement under the 1933 Act or in accordance with Rule 144 under the 1933 Act (“Rule 144”). Under Rule 144, the Offered Securities will be subject to a minimum hold period of six months after the closing of the Offering.

The Offered Securities will not be registered under the 1933 Act, or any applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or “U.S. persons”, as such term is defined in Regulation S promulgated under the 1933 Act, absent registration or

an applicable exemption from such registration requirements. This news release will not constitute an offer to sell or an offer to buy the Offered Securities to, or for the account or benefit of, persons in the United States or U.S. persons.

About Oculus

Oculus VisionTech Inc. (OVT), www.ovtz.com, is a development-stage technology company focused on cyber security and data privacy compliance solutions for Enterprise business customers. With offices in San Diego, California and Vancouver, British Columbia, the company is currently expanding its' new *ComplyTrust*TM, www.complytrust.com, product suite which includes the *ComplyScan* cloud backup reporting tool and *Forget-Me-Yes*TM B2B data privacy Software-as-a-Service (SaaS) platform, optimizing CCPA, CDPA, GDPR, LGPD, SB220 and other regulatory compliance legislation for Salesforce organizations worldwide. OVTZ's legacy *Cloud-DPS* digital content protection solution implements invisible forensic watermarking technology that seamlessly embeds imperceptible tracking components into documents and video-frame content that enables tamper-proof legal auditability for intellectual property protection.

Learn more about Oculus at www.ovtz.com or follow us on Twitter (<https://twitter.com/OculusVT>) or Facebook (<https://www.facebook.com/Oculus>)

ON BEHALF OF THE BOARD OF DIRECTORS

Anton Drescher
Chief Financial Officer and Director

For further information, contact:

Anton Drescher
Telephone: (604) 685-1017
Fax: (604) 685-5777

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements and information within the meaning of applicable securities laws (collectively, "forward-looking statements"), including the United States Private Securities Litigation Reform Act of 1995. All statements in this news release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements include, among others, statements as to the intended uses of the proceeds received from the Offering. Often, but not always, forward-looking statements can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "schedules", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Actual results could differ from those projected in any forward-looking statements due to numerous factors including risks and uncertainties relating to, among others, the change of business focus of the management of Oculus, the inability of Oculus to pursue its current business objectives, the ability of the Company to obtain any required governmental, regulatory or stock exchange approvals, permits, consents or authorizations required, including TSXV final acceptance of the Offering and any planned future activities, and obtain the financing required to carry out its planned future activities. Other factors such as general economic, market or business conditions or

changes in laws, regulations and policies affecting the Company's industry, may also adversely affect the future results or performance of the Company. These forward-looking statements are made as of the date of this news release and Oculus assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in these forward-looking statements. Although Oculus believes that the beliefs, plans, expectations and intentions contained in this news release are reasonable, there can be no assurance those beliefs, plans, expectations, or intentions will prove to be accurate.

Investors should consider all of the information set forth herein and should also refer to the risk factors disclosed in Oculus' periodic reports filed from time-to-time with the United States Securities Exchange Commission and Canadian securities regulators. These reports and Oculus' public filings are available at www.sec.gov in the United States and www.sedar.com in Canada.