Enablence Technologies Updates Filing Date of Q3 Financial Statements

Ottawa, Ontario--(Newsfile Corp. - July 3, 2020) - Enablence Technologies Inc. (TSXV: ENA) ("**Enablence**" or the "**Company**"), a leading supplier of optical components and subsystems, today announced that it expects to file, on or about July 17, 2020, its unaudited interim financial statements for the three and nine month periods ending March 31, 2020 ("**Financial Statements**"), related management discussion and analysis ("**MD&A**"), and certification of the interim filings for the period ended March 31, 2020 ("**Certification**"). The Company will issue a subsequent news release announcing the completion of such filings and expects that the Cease Trade Order will be revoked shortly thereafter.

The Company is subject to a Cease Trade Order issued by the Ontario Securities Commission on June 9, 2020 as a result of the Company's failure to file its Financial Statements, MD&A and Certification by the June 1, 2020 deadline as prescribed by National Instrument 51-102 - *Continuous Disclosure Obligations*. The Company previously expected to file its Financial Statements, MD&A and Certification on July 3, 2020.

The Company has experienced complications related to the COVID-19 pandemic, notably travel restrictions and various shelter in place restrictions at the Company's places of business and the places of business of customers and of suppliers. The Company had planned to avail themselves of the OSC exemptions enacted in accordance with temporary blanket relief announced in March 2020 by the Canadian Securities Administrators in response to widespread business disruptions caused by the ongoing COVID-19 pandemic, but failed to file the required press release in respect of such exemption prior to the June 1, 2020 deadline.

Additionally, to the knowledge of the Company, there have been no material business developments since the filing of its second quarter financial statements for the three and six month periods ending December 31, 2019 on March 2, 2020, other than as disclosed by the Company.

About Enablence Technologies Inc.

Enablence is a publicly traded company that designs, manufactures and sells optical components and subsystems to a global customer base. It utilizes its patented technologies, including planar lightwave circuit intellectual property, in the production of an array of photonic components and broadband subsystems that deliver a key portion of the infrastructure for current and next-generation telecommunication systems. The Company's components are key elements in large optical network infrastructure builds which enable global networking and large-scale computing for businesses and individuals, including data centers and 5G telecommunications networks. For more information, visit www.enablence.com.

Forward-looking Statements

This press release contains forward-looking statements regarding the Company based on current expectations and assumptions of management, which involve known and unknown risks and uncertainties associated with our business and the economic environment in which the business operates. All such statements are forward-looking statements under applicable Canadian securities legislation. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution our readers of this press release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's continuous disclosure documents that can be found on SEDAR (www.sedar.com) under Enablence's issuer profile Enablence does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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