

Enablence Technologies Announces Management Changes

Names Microsoft Executive As CEO

Ottawa, Ontario--(Newsfile Corp. - February 28, 2022) - Derek H. Burney, the Chair of Enablence Technologies Inc. (TSXV: ENA) ("**Enablence**" or the "**Company**"), a supplier of optical components and subsystems, is pleased to announce the appointment of Todd Haugen as Chief Executive Officer of the Company, effective March 21, 2022, subject to the approval of the TSX Venture Exchange ("**TSXV**"). Ashok Balakrishnan will be returning to his role as Chief Technology Officer of the Company.

For over 19 years at Microsoft, Todd built key network and telco infrastructure with Skype and led a number of innovative releases in Windows and Office. His breadth of experience at Microsoft, Accenture, and several startups will help all aspects of Enablence's business from operations and sales.

Mr. Burney stated, "I am delighted to welcome Todd Haugen as our new CEO and am confident that his strong managerial experience, technological acumen, and dynamic leadership skills will intensify our manufacturing processes and stimulate significant increases in product sales."

Mr. Haugen commented, "The explosion of cloud and devices has made fiber a key to success in many industries and with industry leading technology, Enablence is uniquely positioned to help these industries succeed. I am very excited to join an amazing team to help drive Enablence forward."

About Enablence Technologies Inc.

Enablence is a publicly traded company listed on the TSX Venture Exchange (TSXV: ENA) that designs, manufactures and sells optical components, primarily in the form of planar lightwave circuits (PLC), on silicon-based chips. Enablence products serve a global customer base, primarily focused today on data centre and telecommunications infrastructure (namely 5G) end markets. Enablence also works with customers that have emerging market uses for its technology, including medical devices, automotive LiDAR and virtual and augmented reality headsets. In select strategic circumstances, the Company also uses its proprietary, non-captive fabrication plant in Fremont, California to manufacture chips designed by third party customers.

For more information, visit Enablence's website (www.enablence.com).

Forward-Looking Statements

This news 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. In particular, this news release contains forward-looking statements pertaining to improving manufacturing processes and sales of product, and approval of the appointment of the CEO by the TSX Venture Exchange. By their nature, forward-looking statements require us to make assumptions. Assumptions are based in part on the ability to secure regulatory approval. These statements are based on current expectations that involve several risks and uncertainties which could cause actual results to differ from those anticipated. These risks include, but are not limited to, risks relating to the Company failing to obtain the requisite regulatory (including the TSX Venture Exchange) approvals; the terms as described hereof may be amended following the date hereof; the impact of the evolving COVID-19 pandemic on the Company's business, operations and sales; uncertainties relating to the ultimate spread, severity and duration of COVID-19 and related adverse effects on the economies

and financial markets of countries in which the Company operates; and the ability of the Company to successfully implement its business continuity plans with respect to the COVID-19 pandemic. Although the Company believes that the expectations reflected in the forward-looking statements contained in this news release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. We caution our readers of this news 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.

Additional information on these and other factors that could affect the Company's operations are 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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