

Internet of Things Inc. Appoints Michael Lende as Chief Executive Officer & Director

TORONTO, April 24, 2020 /CNW/ - **Internet of Things Inc. (TSX VENTURE: ITT) (OTC: INOTF) (FRANKFURT: 71T)** ("ITT Inc." or the "**Company**"), a software and solutions provider in the artificial intelligence and industrial IoT markets, is pleased to announce that Michael Lende has been appointed as its President & CEO and to its board of directors. Mr. Lende's top priority will be to steward a renewed strategic course and capitalize on the Company's unique technology and development capabilities.

Michael Lende has more than 25 years of experience founding companies and leading them to operational success. In 2006, he launched the ZipCar car-share service in Canada, growing the Toronto-area membership from zero to over 42,000 and contributing to the parent company's successful IPO in 2011. From 2012 to 2016, Mr. Lende was Founder & CEO of start-up Student CarShare Inc. which ultimately served more than 15,000 students nationwide along with strategic partners Mastercard, CIBC & Kia Motors. He was the Chief Marketing Officer of Dominion Sports & Entertainment and Co-Founder of the Capitol Event Theatre and has been the lead revenue consultant to numerous C-Suite executives.

"I am excited to be leading the talented and dynamic team at Internet of Things," said Michael Lende, incoming CEO. "Acting in a consulting role since November, I have identified several new prospects in various verticals where our machine learning-based products and proprietary data-sets are much needed solutions. These scalable opportunities, which are moving forward in real time, have presented themselves in the insurance, logistics and fleet management industries in addition to public safety. Our AI Labs Inc. R&D division is developing an application for our patented sensor which will address the COVID 19 crisis and will also serve society in a post-COVID-19 environment. Moreover, our predictive AI technology combined with our cutting-edge data analytics engine, will fundamentally assist in pandemic crisis management. Current global realities have sparked innovation at ITT, and our AI Labs will be bringing forth novel real-world solutions in the very near term."

"The Internet of Things board of directors is pleased to be welcoming an executive of Michael Lende's calibre as President & CEO and to our board of directors," said Jim Grimes, Executive Chairman of Internet of Things Inc. "Mr. Lende's entrepreneurial mindset and track record of growing businesses are a tremendous asset in defining the company's strategic vision, and we have every confidence in his ability to create value for our shareholders."

The Company would like to thank its previous CEO, Ron Shuttleworth, who stepped down as an officer and director and former President & COO, James Sutcliffe who has also left ITT to pursue other opportunities.

About Internet of Things Inc. (TSX VENTURE: ITT) (OTC: INOTF) (FRANKFURT: 71T)

Internet of Things Inc. is a technology company that solves complex challenges using advanced artificial intelligence, machine learning and data science techniques. The Company collects and interprets information from disparate sources to develop actionable predictive and prescriptive applications which enable companies to make better business decisions yielding greater results. Our solutions are used by global automakers and U.S. government institutions and can be applied to a wide range of industry verticals, including insurance, logistics, fleet management, agriculture, retail and public safety. Based in Toronto, Canada, the Company owns Weather Telematics Inc. and has a joint venture channel partnership with Shanghai New Hope Data Technology Co. Ltd.

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