

Photon Control Clarifies Recent Press Release Regarding Non-Binding Letter of Intent to Resolve Litigation

Burnaby, B.C, March 20, 2017 – Photon Control Inc. (“Photon Control” or the “Company”) (TSX-V: PHO), a leading developer of optical measurement technologies, announces that a press release issued earlier today regarding a non-binding Letter of Intent with Photon Control R&D Ltd. (“LOI”) was issued without Board or management approval.

Photon Control has been in negotiations to settle the dispute with Photon Control R&D Ltd. and related parties for over six months. It is important to note that no definitive agreement has been reached, and that the LOI is non-binding, and has not been formally approved by management or the Board of the Company. Accordingly, the Company cautions that until binding definitive agreements are signed by all relevant parties, there can be no assurance that a settlement will be concluded on the terms described in today’s earlier press release or at all.

About Photon Control Inc.

Photon Control Inc. designs, manufactures and distributes a wide range of optical sensors & instruments to measure temperature, pressure, position, and flow. These products are used by Original Equipment Manufacturers (OEM) as well as end-users in the Semiconductor, Oil and Gas, Power, Life Science, and Manufacturing industries. Photon Control’s products provide high accuracy and reliability in extreme conditions and are supported by a team of experts that offer onsite installation, training, and support. Photon Control Inc. also provides engineering services for customized optical measurement systems. Headquartered in an ISO 9001:2008 manufacturing facility in Burnaby, BC, Photon Control Inc. is listed on the TSX Venture Exchange, trading under the symbol “PHO”. Additional information about the company can be found at www.photon-control.com/investorrelations.html.

Investor Relations Contact:

Matt Glover
Liolios Group, Inc.
PHO@liolios.com
949.574.3860

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