PHOTON CONTROL
BEYOND MEASURE

#130-13500 Verdun Place Richmond, BC V6V 1V2
604 900 3150 www.photon-control.com

Photon Control Announces Sale of Optical Flow Meter Product Line

Vancouver, BC, February 20, 2018 – **Photon Control Inc**. ("Photon Control" or the "Company") (TSX-V: PHO), a leading developer and supplier of optical measurement technologies to the global semiconductor industry, announces the sale of its Optical Flow Meter ("OFM") product line to King's Energy Services of Red Deer, Alberta.

The sale includes all the Company's OFM technology, inventory and equipment, and the licensing of patent rights in exchange for immediate cash consideration which approximates the book value of assets sold, as well as future cash consideration from a five-year royalty agreement subject to annual minimums.

"This transaction allows Photon Control to focus on its core business goals by freeing up both engineering resources and manufacturing capacity," said Scott Edmonds, President and CEO. "While this is not a financially material transaction, we are very pleased this product is in the hands of an owner who has the ability to fully realize its revenue potential and that we will share in that revenue stream."

About Photon Control Inc.
Photon Control Inc. designs, manufactures and distributes a wide range of optical sensors and systems to measure temperature and position. These products are used by the world's largest Wafer Fabrication Equipment ("WFE") manufacturers and end users in the semiconductor and related industries. Photon Control Inc.'s high quality products provide industry leading accuracy, speed and quality in the most extreme conditions and are backed by a team of experts providing a variety of on-site and remote services including custom design, installation, training and support. Headquartered in an ISO 9001:2015 manufacturing facility in Vancouver, 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/investors.html

Media Relations Contact:
Media@photon-control.com

Investor Relations Contact:
Ir@photon-control.com

Forward-Looking Statements
This news release contains forward looking statements, including statements relating to the Company's sale of its Optical Flow Meter product line, which involve risks and uncertainties. Although the Company believes that the sale and the royalty agreement are based upon reasonable assumptions and expectations, these risks and uncertainties may cause the Company's actual results to differ materially from those contemplated or implied by the forward-looking statements. Factors that might cause or contribute to such differences include, among others, general economic conditions, competitive pressures, and competing technologies. Readers are encouraged to consider the other risks and uncertainties discussed in and additional information contained in the Company's financial statements and filings filed on SEDAR at www.sedar.com.

#130-13500 Verdun Place Richmond, BC V6V 1V2
604 900 3150 www.photon-control.com

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.

News Release 04-18