

Photon Control Announces Appointment of New CFO

Vancouver, BC, May 12, 2020 – Photon Control Inc. (“Photon Control” or the “Company”) (TSX: PHO), a leading developer and supplier of optical measurement technologies and systems, is pleased to announce the appointment of Damian Towns as its Chief Financial Officer (“CFO”) and Corporate Secretary, effective May 13, 2020. He will be based out of Photon Control’s global headquarters in Richmond, Canada.

Photon Control’s strategy of capitalizing on its strong financial position in addressing opportunities both inside and outside of the semiconductor market requires it to continually strengthen its executive management team. The appointment of Damian Towns, with a proven track record in complex financial organizations including acquisitions, helps the Company deliver on that strategy. He is an established financial executive with extensive public company experience, having worked with various public companies in Canada in senior executive and board roles for over ten years.

Nigel Hunton, CEO said, “With Damian’s deep expertise and technical knowledge in all aspects of corporate finance, financial planning, accounting, and investor relations, he has the required leadership capabilities to enable the company to continue its strategy for future sustainable growth and enhanced shareholder value.”

“I am excited to be joining Photon Control’s world class team and to augment the existing leadership team already in place,” said Damian Towns. “I believe Photon Control is well placed to build on its recent record results, strong financial position, and continuing profitability. This will enable the Company to pursue and deliver significant growth by expanding not only its current operations inside the semi industry but also outside it. The future looks very bright for Photon Control and our shareholders and I am looking forward to joining the team under the direction of Nigel and Photon Control’s board.”

The Company would like to take the opportunity to thank Daniel Lee, who will be stepping down as the current CFO to pursue other opportunities, as he has played a significant role in positioning Photon Control for its next stage of growth.

Damian Towns Bio

Most recently Damian Towns was the CFO, Corporate Secretary and Executive Director at Liberty Defense Holdings Ltd., a company that is utilizing a disruptive patented technology from MIT that combines Active 3D Imaging and AI to detect concealed items in the urban security environment. Prior to that, he served as CFO and Corporate Secretary at Coro Mining Corp.

Mr. Towns is a Canadian Chartered Accountant (CPA, CA) with over 20 years of accounting and financing experience. Mr. Towns has significant experience in high growth companies. He has worked with both development and operating stage companies and acutely understands the risks associated with building and growing companies whether organically or via acquisition. Mr. Towns has a first-class honours degree in accounting and finance (combined) from the University of Otago, New Zealand.

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 improve performance and enable innovation for our customers and are used in the semiconductor and other high technology industries. Photon Control Inc.'s high quality products provide industry-leading accuracy, reliability 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. The Company is headquartered in an ISO 9001:2015 manufacturing facility in Vancouver, BC, has sales and engineering offices in California, and a sales distribution network across the globe. Photon Control Inc. is listed on TSX, trading under the symbol "PHO." Additional information about the company can be found at <https://www.photoncontrol.com/investors/>

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