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TSXV: VISN
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BINOVI PROVIDES UPDATE ON STATUS OF YEAR END AND FIRST QUARTER FINANCIAL STATEMENTS

[Toronto, ON] Binovi Technologies Corp., (Binovi) (TSX-V:VISN | OTCQB:BNVIF) announces that further to its news release on August 14, 2020, the Company now expects that it will be in a position to file its annual financial statements and accompanying management's discussion and analysis for the financial year ended February 29, 2020 (collectively, the "Annual Filings") on or before September 14, 2020. Additionally, on July 28, 2020, Binovi announced that it would be relying on the temporary blanket relief provided by the Canadian securities regulators for the filing of its interim financial statements and accompanying management's discussion and analysis (collectively the "Interim Filings") for the first quarter ended May 31, 2020 due to logistics and delays caused by the COVID-19 pandemic. Under the temporary blanket relief, the Company would need to file the Interim Filings on or before September 14, 2020. As a result of the delayed Annual Filings the Company anticipates there could be additional delays in the filing of its Interim Filings and will continue to provide biweekly status updates on the delay of filing its Annual Filings and Interim Filings.

Binovi confirms that since it announced a delay of its Annual Filings and Interim Filings (the "Filings Notices") there is no material change to the information set out in the Filings Notices that has not been generally disclosed as of the date of this news release and there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in National Policy 12-203. Management is working diligently to meet the Company's obligations relating to its Annual Filings and that, while subject to the Management Cease Trade Order ("MCTO"), the Company will continue to comply with the provisions of the alternative information guidelines under National Policy 12-203 by issuing bi-weekly status reports until it has satisfied the necessary filing requirements.

For additional information on the Company, please visit https://www.binovi.com/investor-reports/

About Binovi Technologies Corp.

Binovi is a best-in-class neuro-visual performance platform designed to test, analyze, track, and report on individual cognitive performance. Binovi combines hardware, software, specialized expert knowledge, and unique data insights to deliver customized, one-on-one training and learning protocols ideal for K-12 Students, Vision Care Specialists, and Sports Performance testing and training. Designed for vision optimization and the enhancement of skills related to cognitive performance, Binovi provides measurable results in less time, and with less effort. Binovi is currently used in over 1,500 locations across 20 countries.

Terry Booth
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Forward looking information:

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com . The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

Neither 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.