

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. Name and Address of Company

Kontrol Technologies Corp.
180 Jardin Drive, Unit 9
Vaughan, ON L4K 1X8

2. Date of Material Change

May 11, 2021

3. News Release

The news release attached hereto as Schedule "A" announcing the material change described herein was released through CISION (CNW Group) at Toronto, Ontario on May 11, 2021.

4. Summary of Material Change

On May 11, 2021, Kontrol Technologies a leader in smart buildings and cities through IoT, Cloud and SaaS technology announced the addition of Mr. Joseph Gallo as Chief Revenue Officer.

5. Full Description of Material Change

5.1 Full Description of Material Change

As a recognized industry leader Mr. Gallo will focus on accelerating synergies across Kontrol's operating platform, manage U.S market expansion and develop strategic market opportunities.

Mr. Gallo most recently served as Vice-President for Reliance Home Comfort Ltd. where he contributed to record setting growth through the completion of multiple acquisitions, innovative go-to-market strategies, as well as establishing new solution and service programs. As an experienced executive with a proven track record of building and managing growth-centric organizations, Mr. Gallo will oversee Kontrol's sales strategies, along with impactful go-to-market initiatives for our full suite of technologies, solutions, and operating subsidiaries. With over 14 years of cross-functional experience in the smart building technology industry, his areas of expertise include: sales enablement, operations, product development, and customer engagement.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

The following is the name and telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Paul Ghezzi
Chief Executive Officer
1-844-566-8123
paul@kontrolcorp.com

9. **Date of Report**

May 25, 2021

Schedule “A”



Kontrol Technologies Welcomes Mr. Joseph Gallo as Chief Revenue Officer

Toronto, ON / May 11, 2021 / Kontrol Technologies Corp. ([NEO:KNR](#)) ([OTCQB:KNRLE](#)) ([FSE:1K8](#)) ("Kontrol Technologies" or "Kontrol") a leader in smart buildings and cities through IoT, Cloud and SaaS technology is pleased to announce the addition of Mr. Joseph Gallo as Chief Revenue Officer.

"We would like to welcome Mr. Gallo to the Kontrol team," says Paul Ghezzi, CEO. "As a recognized industry leader Mr. Gallo will focus on accelerating synergies across Kontrol's operating platform, manage U.S market expansion and develop strategic market opportunities."

Mr. Gallo most recently served as Vice-President for Reliance Home Comfort Ltd. where he contributed to record setting growth through the completion of multiple acquisitions, innovative go-to-market strategies, as well as establishing new solution and service programs. As an experienced executive with a proven track record of building and managing growth-centric organizations, Mr. Gallo will oversee Kontrol's sales strategies, along with impactful go-to-market initiatives for our full suite of technologies, solutions, and operating subsidiaries. With over 14 years of cross-functional experience in the smart building technology industry, his areas of expertise include: sales enablement, operations, product development, and customer engagement.

"I am absolutely thrilled to be joining Kontrol, especially at such an exciting time," says Mr. Gallo. "The ability to deliver smart building solutions and technologies through a unified platform is the future of the industry. In addition, real-time viral detection infrastructure through Kontrol BioCloud is an important market vertical for getting back to normal across the economy."

About Kontrol Technologies Corp.

Kontrol Technologies Corp., a Canadian public company, is a leader in smart buildings and cities through IoT, Cloud and SaaS technology. Kontrol Technologies provides a combination of software, hardware, and service solutions to its customers to improve energy management, air quality and continuous emission monitoring.

Additional information about Kontrol Technologies Corp. can be found on its website at www.kontrolcorp.com and by reviewing its profile on SEDAR at www.sedar.com



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Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as “may”, “will”, “expect”, “likely”, “should”, “would”, “plan”, “anticipate”, “intend”, “potential”, “proposed”, “estimate”, “believe” or the negative of these terms, or other similar words, expressions, and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen, or by discussions of strategy.

Where Kontrol expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that sufficient capital will be available to the Company and that technology will be as effective as anticipated.

However, forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward-looking statements. Such risks include, but are not limited to, that sufficient capital and financing cannot be obtained on reasonable terms, or at all, that technologies will not prove as effective as expected, that customers and potential customers will not be as accepting of the Company's product and service offering as expected, and government and regulatory factors impacting the energy conservation industry. Kontrol BioCloud is an air quality technology and not a medical device. The Company is not

making any express or implied claims that its product has the ability to eliminate, cure or contain the COVID-19 (or SARS-2 Coronavirus).

Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and are based on the beliefs, estimates, expectations, and opinions of management on such date. Kontrol does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required under applicable securities law. Readers are cautioned to consider these and other factors, uncertainties, and potential events carefully and not to put undue reliance on forward-looking information.