Kontrol Technologies announces new intended Normal Course Issuer Bid through the NEO Exchange

TORONTO, June 4, 2021 /CNW/ - **Kontrol Technologies Corp.** (NEO: KNR) (OTCQB: KNRLF) (FSE: 1K8) ("**Kontrol Technologies**" or "**Kontrol**" or the "**Company**") a leader in smart buildings and cities through IoT, Cloud and SaaS technology is pleased to announce the that it intends to implement a new Normal Course Issuer Bid (the "**NCIB**") program to buy back common shares of Kontrol through the facilities of the NEO Exchange ("**NEO**") and/or alternative trading systems.

The NCIB has been approved by Kontrol's board of directors and accepted by NEO and will be executed in accordance with the applicable rules and polices of NEO and any applicable Canadian securities laws. Pursuant to the NCIB, Kontrol may purchase, from time to time, over a period of 12 months starting June 4, 2021, and ending June 4, 2022, up to 2,102,885 common shares (being approximately 5% of the issued and outstanding common shares. As of the date the Company filed a draft Notice of Normal Course Issuer Bid (Form 20A), there were 42,057,711 common shares of Kontrol issued and outstanding. On any given day, during the NCIB, Kontrol may only purchase up to 74,691 common shares, which is equivalent to 25% of the average daily trading volume of 298,765 calculated based on the trading volumes on the over the past 6 months and may purchase once per calendar week, in a block trade, a greater number of common shares.

Purchases under the NCIB may commence as of June 4, 2021 and will end on the earlier of: (i) June 4, 2022; or (ii) the date on which Kontrol has purchased the maximum number of common shares to be acquired under the NCIB. All purchases made will be through the selected purchasing member, PI Financial Corporation, acting on behalf of Kontrol. The purchases will be made in accordance with the rules of the NEO, through the facilities of the NEO or through alternative trading systems. The actual number of common shares which will be purchased, the timing of such purchases, and the price which the common shares will be purchased by Kontrol will be aligned with NEO Listing Manual guidelines. The common shares purchased under the NCIB will be cancelled.

Kontrol's Board of Directors believes that the market price of Kontrol's common shares may from time to time not reflect the underlying value of Kontrol, specifically its growth opportunities, and that the proposed purchasing of its common shares is in the best interests of Kontrol and represents an appropriate use of corporate funds. It is expected that any purchases made by Kontrol could also enhance value and liquidity for its shareholders.

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. Forward-looking information includes, but is not limited to, statements with respect to the NCIB and the terms of the NCIB, including the price and number of common shares that may be purchased. 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.

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