Kontrol Technologies to Deliver Energy Management Technology for Leading Canadian REIT

Continued Expansion of Software platform in 11 Commercial Buildings

TORONTO--(BUSINESS WIRE)--March 3, 2022--**Kontrol Technologies Corp.** (NEO:KNR) (OTCQB:KNRLF) (FSE:1K8) ("**Kontrol**" or the "**Company**"), a leader in smart building technology, has been selected to deliver advanced building performance monitoring and control for a leading Canadian REIT which is a current customer of the Company. The additional technology is intended to provide greater real-time control, analytics, and performance monitoring in 11 new buildings spanning an aggregate of approximately 2,750,000 square feet of commercial real estate.

"Additional technology deployment within our current customers' buildings is part of our ongoing growth strategy as well as the continued focus on winning new customers.," said Paul Ghezzi, CEO of Kontrol. "As energy costs continue to rise, our technology platform offers real-time energy management, monitoring and controls which can help run a more efficient building."

The Canadian REIT has more than $10 billion in assets under management across North America and hundreds of commercial buildings. For industry competitive purposes the REIT will not be named.

The Company also announces that Mr. Joseph Gallo is no longer with the Company. "We thank Mr. Gallo for his contributions and wish him well as he pursues new endeavors," stated Paul Ghezzi, CEO of the Company. The position of Chief Revenue Officer of the Company will not be replaced at this time.

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 provides solutions and services to its customers to improve energy management, monitor continuous emissions and accelerate the sustainability of all buildings.

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

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. Forward-looking information contained in this press release includes, but is not limited to, statements regarding the potential benefits of the Company’s products.*

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; that technology will be as effective as anticipated; and that the Company’s relationships with its customers will continue to be maintained

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 the Company’s technologies will not prove as effective as expected; that current customers and potential customers will not be as accepting of the Company's product and service offerings as expected; that current relationships with customers may not continue on the same terms or at all; and government and regulatory factors impacting the energy conservation industry.

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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