

Kontrol Technologies Selected by Leading Property Manager to Deliver Social Housing Energy Savings and Efficiency Retrofit

TORONTO--(BUSINESS WIRE)--October 12, 2022--**Kontrol Technologies Corp.** (NEO:KNR) (OTCQB:KNRLF) (FSE:1K8) (“**Kontrol**” or the “**Company**”), a leader in smart buildings and cities through IoT, Cloud and SaaS technology, has been selected by a leading Property Manager firm in Ontario, Canada to deliver an energy savings and efficiency upgrade for a Social Housing building (the “**Customer**”).

The project will involve a replacement of the Customer’s current HVAC (Heating, Ventilation, and Cooling) systems to provide lower energy consumption, improved real-time management and a reduction in corresponding emissions.

“The Social Housing market is an area of strategic focus for Kontrol, with many ageing buildings requiring energy efficiency upgrades. In addition to the need for energy savings and energy security there is also a growing demand for emission reductions. Many Social Housing buildings receive funding from various level of Government tied to building improvements with verifiable emission reductions,” says Paul Ghezzi, CEO of Kontrol Technologies.

Approximately 50 percent of the project funding was provided through various Government funding sources. Upon completion, the project is designed to deliver energy savings in the range of 20 percent per annum with a corresponding reduction in emissions. Kontrol will provide real-time ongoing monitoring and optimization.

The Property Manager is an established real estate management company with a national footprint.

According to the Financial Accountability Office of Ontario, under the National Housing Strategy the Province of Ontario and the federal government have committed to spend \$4.0 billion through the province’s housing programs from 2019-20 to 2027-28. This consists of \$2.9 billion of federal support and \$1.1 billion of provincial spending. www.fao-on.org

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 releases includes, but is not limited to, the following: future retrofit solutions to be offered by Kontrol for its potential customers; the anticipated timing of the initial design, feasibility, implementation, and potential energy savings; installation of and energy savings that the Company’s technology will provide for the Customer; the future success of any of Kontrol’s products; and customer demand relating to energy management.

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 future Carbon solutions can be conducted as planned; that technology will be as effective as anticipated; that existing relationships and contracts entered into by the Company will continue on the same or similar terms, or at all; that the anticipated timing of implementing the energy saving design for the Customer will go as planned; and that demand will continue for energy management products and for the Company’s products in particular.

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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