

Kontrol Technologies Selected to Deliver Decarbonization and Net Zero Emission Design for Multiple Buildings Including Innovation for City Owned Hockey Arena; Adds Two New Public Sector Customers

TORONTO--(BUSINESS WIRE)--February 1, 2023--**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 two new Ontario based Cities (the “**Customers**”) to deliver decarbonization and net zero emission designs for multiple buildings, including a hockey arena. Kontrol won the new Customers through a competitive bid process.

Continued Growth in the Public Sector

“Since the start of the new year we have added 3 new public sector customers as we continue to scale our decarbonization and net zero emission solutions,” says Paul Ghezzi, CEO of Kontrol Technologies. “The public sector is taking the lead on the move to net zero emissions, and we are pleased to have won these new important opportunities. We are building and delivering solutions to help shape the cities of the future.”

The new Customers are Cities in the Province of Ontario and for industry competitive purposes the Customers will not be named.

Building Solution Which Can Be Scaled

“As we work with our existing and new customers to design and integrate cost-effective solutions for decarbonization and net zero emissions, we have a keen focus to build specific solutions which are scalable across the public sector as well as other critical infrastructure markets,” continues Ghezzi.

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 Carbon solutions to be offered by Kontrol for its potential customers; future goal of monetizing carbon credits; the anticipated timing of the initial design, feasibility, implementation, and potential carbon credit monetization of the Company’s Net Zero emissions solution; 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 Net Zero emissions solution and 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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