Kontrol Technologies Completes Successful Energy Monitoring and Facility Optimization for Fortune 100 Customer: Project Spanning 1.6 Million Square Feet of Built Environment

TORONTO--(BUSINESS WIRE)--July 27, 2023--**Kontrol Technologies Corp.** (NEO:KNR) (OTCQB:KNRLF) (FSE:1K8) ("**Kontrol**" or the "**Company**"), has completed a successful energy monitoring and facility optimization project, spanning 1.6 million square feet of built environment for its Fortune 100 Customer (the "**Customer**"), as previously announced in the press release dated March 28th, 2023.

"This initial project demonstrated the value of our energy monitoring and facility optimization platform," says Paul Ghezzi, CEO of Kontrol Technologies. "The ability to integrate thousands of data points and many disparate energy systems in real-time is how we deliver our platform to reduce energy costs and optimize performance. Significant immediate energy savings and facility improvements were delivered through the Kontrol technology platform."

The Kontrol technology platform is a building energy software designed to optimize the operation and management of complex heating, ventilation, cooling and building automation systems. For every unit of energy saved there is a corresponding GHG equivalent emission reduction which will support the Customer's sustainability initiatives.

Kontrol and its Fortune 100 Customer are in discussions for additional opportunities in the commercial, industrial, and municipal sector. The Fortune 100 Customer operates globally with approximately $40 Billion in annual revenues. For industry competitive purposes the customer will not be named.

"We are well positioned for the growing demand to deliver immediate energy savings, performance monitoring over time and quantifying GHG emission reductions across complex facilities and buildings," 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 emission monitoring solutions and products to be offered by Kontrol for its potential customers; that the future success of any of Kontrol's products; and customer demand relating to real-time energy monitoring and facility optimization.

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 the anticipated timing of implementing continuous emission and energy monitoring solutions for Customers will go as planned; and that demand will continue for real-time energy monitoring and facility optimization technology 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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