Kontrol Technologies Announces Addition of Bitcoin to the Balance Sheet

TORONTO--(BUSINESS WIRE)--November 1, 2024--**Kontrol Technologies Corp. (Cboe CA:KNR)** (OTCQB:KNRLF) (FSE:1K8) ("**Kontrol**" or the "**Company**") operates a sustainable buildings platform for customers including REITS, municipalities, property managers and industrial and commercial buildings.

Following a Board review and approval the Company has initiated the addition of Bitcoin or Bitcoin related proxies to its Balance Sheet with an initial investment of $1 Million. The Company is also working towards a continuous purchase plan which may include re-investment of future cash flows and/or treasury assets. Further information will be provided when that plan is established.

"With institutional adoption accelerating we believe now is an opportune time to initiate and develop our long-term bitcoin strategy," says Paul Ghezzi, CEO of Kontrol. "Bitcoin is now being mined with growing sustainable energy solutions such as wind, solar and geothermal and we anticipate that will continue. We also see a potential to grow into that operating market and develop new solutions and partnerships."

The Company has no long term secured debt, is generating interest income from its treasury holdings and has sufficient capital on hand to execute on its mergers and acquisitions strategy as previously disclosed in the press release dated October 29, 2024.

Additional Bitcoin Opportunities related to Sustainability

According to Forbes.com, *Bitcoin may provide a positive net effect to sustainable energy… While environmentalists have pilloried the cryptocurrency in years past, new research shows that more than 50% of bitcoin's power mix now comes from renewables.* **source: Forbes.com**

The Company is reviewing potential opportunities to work with or partner with bitcoin mining related companies who are seeking to use excess energy generated during the bitcoin mining process to power traditional building infrastructure. The Company has not entered into any such agreements at this time and will provide a market update should it do so.

Kontrol Technologies Corp.

Kontrol Technologies Corp., a Canadian public company, is a leader in smart buildings and cities and 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.sedarplus.ca.

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: the potential benefits of an acquisition; the completion of a Letter of Intent; the addition of Bitcoin to the Company's balance sheet, the future operations of the Company; and the Company's ability to make accretive acquisitions.

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 the Company will have sufficient financial and other resources to fulfil expectations with respect to future operations and meet contractual payment obligations.

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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