



Retail Industry Veteran Steve Matyas Joins INEO Board

INEO Announces New Board Member

SURREY, BC, Feb. 3, 2020 /CNW/ - INEO Tech Corp. (TSX-V: INEO) (the "**Company**" or "**INEO**"), the developer of *The Welcoming System* for retailers, today announced that Steve Matyas has joined the INEO Board of Directors.

"We are honoured to have Steve join INEO and are excited to have his knowledge and business acumen help drive the company forward," said Kyle Hall, Chief Executive Officer of INEO. "We are on a mission to help retailers deliver great experiences to their customers through the use of data and messaging and having one of the most successful retail leaders in the world on our team is wonderful."

Matyas has vast retail management, operations and executive leadership experience including 27 years at STAPLES, where he was the Chief Executive Officer of STAPLES® Retail at the time of his retirement in 2018. Matyas was the first employee of The Business Depot® Ltd. (Canada) in 1991, which at that time was a joint venture of STAPLES®. Matyas then held various senior leadership roles in operations, marketing and retail management before being promoted to President of STAPLES® Canada, a role he held for 16 years before taking on the job of President of STAPLES® North American Retail in June 2016, followed by his appointment to Chief Executive Officer of STAPLES® Retail in September 2017. Before joining The Business Depot®, Matyas worked for several subsidiaries of Koffler Associates, including Shoppers Drug Mart Ltd., where he held a variety of senior executive positions.

Matyas formerly served as Director and Chairman of the Board of the Retail Council of Canada and is currently active on other boards including Director of K-Bro Linens Inc., Director of Kal Tire Corp. and Director of the Baycrest Hospital Foundation.

About INEO Tech Corp.

INEO Tech Corp., through its wholly owned subsidiary, INEO Solutions Inc., provides retailers with *The Welcoming System*, a patented in-store and online advertising platform that enhances the customer experience, monetizes the entrances of retail stores and protects against retail theft. *The Welcoming System* is a revolutionary cloud-based digital advertising and data analytics system, which sends customized advertising to digital screens integrated with theft detection sensor gates at the entrance of retail stores. INEO is publicly traded on the TSX-Venture Exchange under the symbol "INEO-V". INEO Solutions Inc. is a registered trademark of INEO Tech Corp. For more information please visit www.ineosolutionsinc.com.

Forward-Looking Statements

Investors are cautioned that, except as disclosed in the disclosure document, any information released or received with respect to the Company may not be accurate or complete and should not be relied upon. Trading in securities of the Company should be considered highly speculative.

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current

expectations. Important factors – including the availability of funds, acceptance of the Company's products, competition, and general market conditions – that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed on SEDAR, including the Company's Filing Statement dated January 20, 2020 (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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