

Patriot One Technologies Inc. Announces Closing of \$11.5 Million Bought Deal Offering

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

VANCOUVER, BRITISH COLUMBIA - (October 31, 2017) – Patriot One Technologies Inc. (the "**Company**" or "**Patriot One**") (TSX.V: PAT) (OTCQB: PTOTF) (FRANKFURT: 0PL) is pleased to announce the closing of its recently announced bought deal equity financing. The Company sold 9,602,500 units (the "**Units**") at a price of \$1.20 per Unit for gross proceeds of \$11,523,000 (the "**Offering**"), which included 1,252,500 Units sold pursuant to the full exercise of the Underwriters' over-allotment option. Each Unit consists of one common share of the Company (a "**Common Share**") and one half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "**Warrant**"). Each Warrant is exercisable to acquire one Common Share (a "**Warrant Share**") for a period of 36 months following the closing of the Offering (the "**Closing**") at an exercise price of \$1.70 per Warrant Share. The Warrants will be listed and posted for trading on the TSX Venture Exchange under the symbol PAT.WT.A.

The Offering was underwritten by a syndicate of underwriters led by Canaccord Genuity Corp. and including GMP Securities L.P. (the "**Underwriters**"). In consideration of their services the Company paid the Underwriters a cash commission equal to 7% of the gross proceeds of the Offering, and issued the Underwriters warrants to acquire up to 672,175 common shares of the Company at a price of \$1.20 for a period of 24 months from Closing.

The net proceeds of the Offering will be used for funding the Company's international expansion, accelerating the deployment of its technology and for working capital purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ON BEHALF OF THE BOARD

"Martin Cronin"
CEO & Director

For further information, please contact:

Patriot One Inquiries
+1 (888) 728-1832
info@patriot1tech.com
www.patriot1tech.com

About Patriot One Technologies Inc. (TSX.V: PAT) (OTCQB: PTOTF) (FRA: 0PL):

The Company has developed PATSCAN CMR™, the next generation of its award-winning radar device and software solution. PATSCAN CMR is a first-of-its-kind Cognitive Microwave Radar concealed weapons detection system, designed as an effective tool to combat active shooter threats before they occur. Designed for cost-effective deployment in weapon-restricted buildings and facilities, the Patriot One software solution and related hardware can be installed in hallways and doorways to covertly identify weapons and to alert security of an active threat entering the premises. Owner/operators of private and certain public facilities can now prominently post anti-weapons policies with compliance assured. The Company's motto Deter, Detect and Defend is based on the belief that widespread use of its technology will act as an effective deterrent, thereby diminishing the epidemic phenomena of active shooters across the globe. For more information, visit: www.patriot1tech.com. Patriot One are proud winners of the 2017 Anti-Terrorism / Force Protection category of the [Security Industry Association's](#) New Product Showcase at [ISC West](#).

CAUTIONARY DISCLAIMER STATEMENT:

No securities exchange has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release. This news release contains forward-looking statements relating to the Warrants and proposed use of proceeds and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expect” and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

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 news release.