

Patriot One Announces an Increase to the Previously Announced Bought Deal Financing

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TORONTO, ON - (Jan 31, 2018) - **Patriot One Technologies Inc.** (TSXV:PAT) (OTCQB:PTOTF) (FRANKFURT:OPL) ("Patriot One" or the "Company") is pleased to announce that it has entered into an amending agreement with a syndicate of underwriters led by Canaccord Genuity Corp. (the "Underwriters") to increase the size of its previously announced bought deal financing. Pursuant to the revised terms of the offering, the Underwriters have agreed to purchase, on a bought deal basis pursuant to the filing of a short form prospectus, an aggregate of 11,000,000 units (the "Units") at a price of \$2.00 per Unit (the "Offering Price") for aggregate gross proceeds to Patriot One of \$22,000,000 (the "Offering").

Each Unit will consist 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 will be 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 \$2.40 per Warrant Share.

The Company has agreed to grant the Underwriters an over-allotment option to purchase up to an additional 1,650,000 Units at the Offering Price or up to 825,000 Warrants at a price of \$0.30 per Warrant, exercisable in whole or in part, at any time on or prior to the date that is 30 days following the Closing.

The Units will be offered by way of a short form prospectus to be filed in British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. The Company intends to use the net proceeds from the Offering for funding its international expansion, accelerating the deployment of its technology and for working capital purposes. The Offering is expected to close on February 21, 2018 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the TSX Venture Exchange and the applicable securities regulatory authorities.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD

"Martin Cronin"
CEO & Director

About Patriot One Technologies, Inc. (TSXV:PAT)(OTCQB:PTOTF)(FRA:OPL):

Patriot One has developed PATSCAN™ the next generation of its award-winning Patriot One Technologies™ NForce CMR1000 software and radar solution. PATSCAN™ is a first-of-its-kind Cognitive Microwave Radar concealed weapons detection system 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 Technologies are proud winners of the 2017 Anti-Terrorism / Force Protection category of the Security Industry Association's New Product Showcase at ISC West.

For further information, please contact:

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CAUTIONARY DISCLAIMER STATEMENT:

No securities regulatory authority 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 timing and completion of the Offering, the use of proceeds of the Offering and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this news 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 regulations. 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.