Enablence Technologies Announces Changes to Management Team

Ottawa, Ontario--(Newsfile Corp. - May 26, 2020) - Enablence Technologies Inc. (TSXV: ENA) ("Enablence" or the "Company"), a leading supplier of optical components and subsystems, today announced changes to its management team.

Steve Wang has decided to move on from Enablence to take a role at a company outside the optical industry. Mr. Wang was hired with a mandate to focus the Company's strategy on its industry leading optical chip design for data center and 5G telecommunications markets. This strategic focus has paid off with multiple design-in successes and business growing with several customers. Therefore, it is an appropriate time to transition the leadership of the company to focus on revenue growth and profitability.

Scott Larin, Chief Financial Officer, and Ashok Balakrishnan, co-founder and Vice-President, Engineering, will assume the roles of co-Chief Executive Officers of Enablence, subject to TSX Venture Exchange approval. Mr. Larin will also retain the role of Chief Financial Officer and Mr. Balakrishnan will also be promoted to Chief Technology Officer. The Company and the Board of Directors are pleased to have Mr. Larin and Mr. Balakrishnan jointly guide the Company into a new phase of growth.

About Enablence Technologies Inc.

Enablence is a publicly traded company that designs, manufactures and sells optical components and subsystems to a global customer base. It utilizes its patented technologies, including planar lightwave circuit intellectual property, in the production of an array of photonic components and broadband subsystems that deliver a key portion of the infrastructure for current and next-generation telecommunication systems. The Company's components are key elements in large optical network infrastructure builds which enable global networking and large-scale computing for businesses and individuals, including data centers and 5G telecommunications networks. For more information, visit www.enablence.com.

Forward-looking Statements

This press release contains forward-looking statements regarding the Company based on current expectations and assumptions of management, which involve known and unknown risks and uncertainties associated with our business and the economic environment in which the business operates. All such statements are forward-looking statements under applicable Canadian securities legislation. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution our readers of this press release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's continuous disclosure documents that can be found on SEDAR (www.sedar.com) under Enablence's issuer profile Enablence does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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