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TSX.V : EYC | OTCQB : EYCCF

November 28, 2019

EYECARROT ANNOUNCES CLOSING OF FINANCING

Toronto, Ontario – Eyecarrot Innovations Corp (TSX.V: EYC | OTCQB : EYCCF), is pleased to announce the closing of a previously announced non-brokered private placement for total proceeds of $2,250,000. The Company issued a total of 15,000,000 units at $0.15 per unit, each unit comprised of one common share of the Company (a "Share") and and one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Share (each, a "Warrant Share") at an exercise price of $0.30 per Warrant Share at any time up to 24 months following the closing date of the Offering (the "Closing Date"). The warrants are subject to an acceleration clause whereby if the common share price is equal to or greater than CDN $0.60 for a period of 5 consecutive trading days (at any time at or following the expiry of the four months resale restriction period), the Company may, by notice to the warrant holder reduce the remaining exercise period applicable to the warrants to not less than 30 days from the date of such notice.

There were no finder's fees paid.

All securities issued in connection with the Private Placement are subject to a four-month hold period expiring on March 28, 2020. Further restrictions may apply to certain subscribers under foreign securities laws.

Insiders participated in the Private Placement acquiring an aggregate of 1,000,000 units on the same basis as other subscribers. The participation in the Private Placement by insiders of the Company constitutes a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority approval requirements under MI 61-101. The Company relied on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the Private Placement in so far as the Private Placement involved interested parties did not exceed 25% of the Company's market capitalization.

About Eyecarrot Innovations Corp (EYC)

Eyecarrot is a human performance technology company that has developed Binovi, a hardware and software-centered platform. Binovi combines hardware, software, specialized expert knowledge, and unique big data insights in order to deliver customized one-on-one training and treatment. Binovi is designed for vision optimization and the enhancement of skills related to human performance. We are working together under a common banner to help neuro-optometry, vision rehabilitation, and vision performance professionals gain measurable results in less time, and with less effort.

On behalf of the Board of Directors

Adam Cegielski
President | CEO

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Forward looking information

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations, and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com . The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

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