

May 14, 2020

EYECARROT COMMENTS ON RECENT MARKET ACTIVITY

Toronto, Ontario – Eyecarrot Innovations Corp (TSX.V: EYC | OTCQB : EYCCF), wishes to make, at the request of the OTC Market Groups Inc. (“OTC Markets”), the following statements regarding certain market activity surrounding the Company's common shares.

On May 7, 2020, the Company was notified by the OTC Markets about certain promotional activities in relation to the Company's common shares, including certain promotional newsletter emails dated May 6, 2020 (the “Promotional Materials”) distributed by Penny Stock Titans (“PST”). The Company was not aware of the Promotional Materials prior to receiving copies from OTC Markets and is unaware of the full nature of the promotional activity or the responsible parties.

Since February 2019, the Company has used ARU Global Inc. (“ARU”) as its investor relations firm. Neither the Company nor ARU had notice of or editorial control over the content of the Promotional Materials prior to their dissemination. After inquiry, the Company confirms that its officers, directors or its controlling shareholders (i.e., shareholders owning 10% or more of the Company's securities) have not, directly or indirectly, authorized or been involved in any way with the creation or distribution of the Promotional Materials. The company has also confirmed that none of its investor relations firms have engaged Dear Wallstreet.

Separately, on April 3, 2020, the Company engaged AGORA Internet Relations Corp. to provide online advertising for the Company. On April 28, 2020, the Company announced, as part of this program, the launching of a ‘CEO Verified’ discussion forum on AGORACOM. AGORACOM is not an investor relations firm and also had no involvement with the Promotional Materials.

The Company acknowledges that the distribution of the Promotional Materials coincided with higher than average trading volume in the Company's common stock, however, the Company has no knowledge or opinion as to whether or not the materials themselves affected trading activity. Many other factors, including but not limited to recently issued press releases, could have had an impact on trading volume. Since April 1, 2020, the Company announced the appointment of a new director, Patrick Morris, the completion of its acquisition of Connectme Solutions Inc. and the execution of a settlement agreement with dissident shareholder Justin Liu and has issued press releases regarding its shipment of over 400 Binovi Touch Units to market, a partnership with Eli Wilson Goaltending and its adaption to the COVID-19 pandemic with e-learning offerings, online discussion forums and integration of Zoom video conferencing into its Binovi Training Live initiative, . The Company believes that such events and announcements may have been a significant factor in the increase in the trading volume of its common stock.

The Company recognizes that the statements made by the unrelated third parties in the Promotional Materials may be deemed to have encouraged investors to purchase common stock of the Company in the open market. While the Promotional Statements contain no factual inaccuracies or any material non-public information, none of the materials were reviewed or approved by the Company or its third-party service providers, and any opinions expressed by the authors are theirs alone as the Company had no notice or right of editorial control over the content. The statements made in the Promotional Materials regarding the Company’s sales goals for Binovi Touch , and the potential performance of the Company's Common Shares are forward-looking and speculative in nature. As such, these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including: (i) the risks that the Company’s production of units may be impacted by delays including delays associated with the impact of the COVID 19 pandemic; (ii) that the Company may not raise enough money to fund its business plans; (iv) commodity price fluctuations; (v) political or economic instability and regulatory changes; (vi) currency fluctuations; (vii) the state of the capital markets; and (viii) other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com.

The Company disclaims any potentially exaggerated statements in the Promotional Materials, and readers of the materials should not place undue reliance on the Promotional Materials. The Company does not condone the use of sensational language to describe the Company’s business prospects or any statements made regarding the urgency of investing in the Company’s common stock, or any other similar statements. The Company further notes that investing in the Company’s securities involves certain risks and uncertainties that investors should review prior to making any investment decision. The Company encourages all investors to rely on its continuous disclosure filings accessible on SEDAR.

Upon inquiry of management, directors, control persons and third-party service providers, to the Company’s knowledge, based upon filings made with the SEDI and other information available to the Company, during the past 90 days, no such persons executed any purchase or sales transactions of the Company’s securities.

Issuances of Securities

The Company has recently issued the following shares at prices constituting a discount to the current market rate at the time of the issuance as follows: (1) On November 27, 2019, the Company issued 15,000,00 units at \$0.15 per unit (each unit consists of one common share and one share purchase warrant and each warrant entitles the holder to acquire one common share of the Company at a price of CDN \$0.30 per share for a two-year period) for gross proceeds of CDN \$2,250,000 with no finder's fees paid in conjunction with this private placement; (2) Between December 23, 2019 and January 3, 2020, the Company issued 13,000,000 units (on the same terms as the November units) at \$0.15 per unit for gross proceeds totaling \$1,950,000 with finders' fees totaling \$20,010.20 and 133,401 finders' warrants paid in conjunction with this private placement; and (3) In March 2020, the Company issued 9,111,111 common shares at a deemed price of \$0.40 per share in consideration of the acquisition of Call Connectme Solutions.

Trading on the OTCQB

The common shares of the Company commenced trading on the OTCQB in April 2017. Since then, trading volumes on the OTCQB have been minimal and sporadic, as the Company's primary listing is in Canada on the TSX Venture Exchange. Volumes have fluctuated, depending on the state of the capital markets and the Company's business activities. However, trading volumes on the OTCQB have recently increased, with peak volumes in the spring of 2019 and more recently in May 2020. The Company attributes the majority of its recent increases in trading volumes to the contents of its news releases issued during those periods and the continued positive advancement of the Company's business.

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

Investor Relations

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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.

