NOVATEQNI CORPORATION INCREASES PRIVATE PLACEMENT

FOR IMMEDIATE RELEASE

January 23, 2018

Calgary, Alberta – On January 8, 2017, NovaTeqni Corporation ("**NovaTeqni** or the "**Corporation**") (TSXV: NTQ) announced that it proposed to complete a non-brokered private placement of units (each, a "**Unit**") at a price of $0.17 per Unit for gross proceeds of up to $1,000,000. Each Unit was to consist of one common share in the capital of NovaTeqni (a "**Common Share**") and one transferrable common share purchase warrant (a "**Warrant**"). Each Warrant would entitle the holder to acquire one Common Share at a price of $0.23 per share for a period of 24 months from the date of issuance of the Warrant. NovaTeqni may pay finder's fees to eligible persons in accordance with TSX Venture Exchange policies.

The Corporation announces that the proposed private placement has experienced greater than anticipated demand and, as a result, the Corporation has increased the size of the offering to $1,500,000 of Units. Other than the increase in the size of the offering, the terms and conditions of the private placement have not been amended. The proposed private placement remains subject to TSX Venture Exchange approval.

NovaTeqni intends to use the net proceeds of this private placement for the development of new products and for general working capital purposes.

For further information, please contact Larry Youell, Chief Financial Officer of the Corporation, by email at info@novateqni.com.

<u>*Reader Advisory*</u>

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward looking statements and information concerning the terms of the proposed non-brokered private placement of Units and the proposed use of proceeds. The forward-looking statements and information are based on certain key expectations and assumptions made by the Corporation. Although the Corporation believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because the Corporation can give no assurance that they will prove to be correct.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, skilled personnel and supplies; changes in tax laws; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. The Corporation undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the 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 press release.