LITE ACCESS ANNOUNCES AMENDMENT TO WARRANT TERM

VANCOUVER, BC, March 25, 2024 /CNW/ - **LITE ACCESS TECHNOLOGIES INC.** ("**Lite Access**" or the "**Company**") (TSX VENTURE: LTE) (OTC: LTCCF), a world leader in fibre optic products and advanced installation methodologies, announces that, further to its news release dated February 22, 2024, it continues to plan to extend the expiry date (the "Expiry Date") of 8,355,000 share purchase warrants (the "Warrants") exercisable at $0.10 per share from March 25, 2024 to March 25, 2025 (the "Extension").

In addition to the Extension, the Company's existing acceleration provision will be amended in accordance with the rules of the Exchange. Currently, the Company may accelerate the expiry date of the Warrants if the volume weighted average price of the Company's common shares is equal to or greater than $0.25 per common share for a period of 30 consecutive trading days. Under the amended acceleration provision, the Company will be required to accelerate the expiry date if the closing price of the Company's common shares is equal to or greater than $0.19 per common share for 10 consecutive trading days.

The Extension is subject to final acceptance of the Exchange.

About Lite Access

Recognized as an industry leader possessing years of experience in the telecommunications space, Lite Access offers total integrated solutions for all types of telecom requirements. Beginning with a comprehensive project analysis to engineering, design and permitting, Lite Access proudly offers a full complement of aerial and underground construction methodologies including splicing, testing and maintenance.

Our innovative approach, flexible products and installation solutions are combined with decades of experience and unparalleled passion. 'The Lite Access Way' methodology of construction for both trunk and fibre-to-the-premises (FTTx) connectivity has become a recommended and preferred method of fibre installation, globally.

Lite Access' installation technology and proprietary products extend a network provider's ability to deliver true broadband connectivity directly to end-users, such as homes, businesses, government and educational institutions, and emergency response facilities. Lite Access remains flexible and innovative in its commitment to providing global clients and partners with the most cost-effective and proven fibre connectivity solutions available.

Forward Looking Information

This news release contains statements that, to the extent they are not recitations of historical fact, may constitute "forward-looking statements" within the meaning of applicable Canadian securities laws. Lite Access uses words such as "may", "would", "could", "will", "likely", "expect", "believe", "intend" and similar expressions to identify forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the completion of the Transaction, the structure, terms and conditions of the Transaction and the execution of the definitive agreement. Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company and Ironman will be able to negotiate the Definitive Agreement on the terms and within the time frame expected; that the Company will be able to obtain shareholder approval for the Transaction; that the Company will be able to obtain any necessary third party and regulatory approvals required for the Transaction; and, if completed, that the Transaction will provide the expected benefits to the Company, Ironman and the *shareholders of both companies. Many factors could cause Lite Access' actual results to differ materially from those expressed or implied by the forward-looking statements contained in this news release. Such factors include, among other things: adverse market conditions, general economic, market or business risks, unanticipated costs, the failure of Ironman and the Company to negotiate the Definitive Agreement on the terms and conditions and within the timeframe expected, the failure of the Company to obtain shareholder approval for the Transaction, the Company's failure to obtain any necessary regulatory approvals for the Transaction, and the risks and uncertainties described in Lite Access's most recent Management Discussion & Analysis (MD&A) for the financial year ended September 30, 2022, which can be accessed at www.sedar.com. The "forward-looking statements" contained herein speak only as of the date of this press release and, unless required by applicable law, Lite Access undertakes no obligation to publicly update or revise such information, whether as a result of new information, future events or otherwise.*

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 release.

SOURCE Lite Access Technologies Inc

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