



NEWS RELEASE

VOTI DETECTION ANNOUNCES CLOSING OF PRIVATE PLACEMENT LED BY ECHELON WEALTH PARTNERS

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MONTREAL, QC. – March 29, 2022 – (TSXV:VOTI) VOTI Detection Inc. (the “**Company**” or “**VOTI**”) is pleased to announce today the closing of its previously announced brokered private placement of 15,717,434 units of the Company (each, a “**Unit**”, and collectively the “**Units**”) at a price of \$0.15 per Unit for aggregate gross proceeds to the Company of approximately \$2.36 million (the “**Offering**”).

Each Unit consisted of one common share of the Company (each, a “**Common Share**”, and collectively the “**Common Shares**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**” and collectively the “**Warrants**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.20 per Common Share for a period of 36 months from the closing date of the Offering.

The Offering was led by Echelon Wealth Partners Inc. as sole agent and bookrunner (the “**Agent**”). In consideration for its services, and pursuant to the terms of the agency agreement entered into on March 29, 2022 between the Company and the Agent, the Agent received an aggregate cash commission of \$185,858.96, representing 8.0% of the total gross proceeds raised under the Offering (which was reduced to 3.0% of those purchasers under the Company’s president’s list) and was granted 1,239,060 broker warrants (each, a “**Broker Warrant**” and collectively the “**Broker Warrants**”), representing 8.0% of the total number of Units sold under the Offering (which was reduced to 3.0% for those purchasers under the Company’s president’s list), with each such Broker Warrant entitling the Agent to acquire one Common Share at a price of \$0.15 per Common Share for a period of 36 months from the closing date of the Offering.

The Corporation intends to use the net proceeds of the Offering for debt repayment, sales, marketing, general corporate and working capital purposes.

The Units were offered and sold by private placement in Canada to “accredited investors” within the meaning of National Instrument 45-106 – *Prospectus Exemptions* and other exempt purchasers in each province of Canada. The securities issued in the Offering will be subject to applicable hold periods imposed under applicable securities legislation, including a hold period of 4 months and one day from the date of issuance.

About VOTI

VOTI, headquartered in, and listed on the TSX Venture Exchange, is a leading-edge Canadian technology company that develops latest-generation X-ray security systems based on 3D Perspective™ technology. VOTI's technology produces remarkably sharp and more revealing X-ray images that are competitively superior while delivering enhanced threat detection capabilities and an improved user experience. Since its inception, VOTI has installed scanners in more than 50 countries and has consulted heavily with government agencies and security specialists worldwide to develop feature-rich and easy-to-use scanners that meet the sophisticated needs of modern security screening operations. www.votidetecction.com

Legal Disclaimer

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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release. Such securities have not been, and will not be, registered under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or “U.S. Persons”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Forward-Looking Statement

This release includes forward-looking information and forward-looking statements within the meaning of Canadian securities laws regarding VOTI and its business, including, without limitation, with respect to the expected use of proceeds of the Offering and. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “is expected”, “expects”, “scheduled”, “intends”, “contemplates”, “anticipates”, “believes”, “proposes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Such statements are based on the current expectations of the management of VOTI, and are based on assumptions and subject to risks and uncertainties. Although the management of VOTI believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. The forward-looking events and circumstances discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the company, including risks regarding the threat detection technology industry, failure to obtain regulatory approvals, economic factors, management's ability to manage and to operate the business of VOTI, the equity markets generally and risks associated with growth and competition. Although VOTI has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on any forward-looking statements or information. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and VOTI does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise. In addition, the current situation and future developments with respect to the COVID-19

pandemic could cause certain of the assumptions and information set forth herein or the fact that on which such assumptions are based to differ materially from previous expectations including in respect of demand for our products, supply chain and availability of materials, mobility and shipping of materials and or products, access to debt and equity capital and other factors identified in VOTI's most recently filed management's discussion and analysis and in other publicly filed documents under VOTI's profile on SEDAR at www.sedar.com, as well as other unknown risks.

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