KITS

Kits Announces TSX Acceptance of Normal Course Issuer Bid

VANCOUVER, BC, June 1, 2026 – Kits Eyecare Ltd. (TSX: KITS) ("**KITS**" or the "**Company**") is pleased to announce the Toronto Stock Exchange ("**TSX**") has accepted its notice of intention to make a normal course issuer bid ("**NCIB**") to purchase a portion of its common shares ("**Common Shares**").

As at May 22, 2026, KITS had 33,906,264 issued and outstanding Common Shares. Pursuant to the NCIB, KITS may repurchase up to a maximum of 1,695,313 Common Shares, representing approximately 5% of its issued and outstanding Common Shares. Purchases under the NCIB may be made through open market transactions on the TSX and any other designated exchange or alternative trading systems in Canada on which the Common Shares are traded, based on the prevailing market price. The total number of Common Shares the Company is permitted to purchase is subject to a daily purchase limit of 26,560 Common Shares, representing 25% of the average daily trading volume of Common Shares on the TSX calculated for the six-month period ended April 30, 2026, being approximately 106,240 Common Shares. However, the Company may make one block purchase per calendar week which exceeds the daily repurchase restriction. Any Common Shares purchased under the NCIB will be cancelled.

Transactions under the NCIB will depend on future market conditions. KITS will initially retain discretion whether to make purchases under the NCIB, and to determine the timing, amount and acceptable price of any such purchases, subject at all times to applicable TSX and other regulatory requirements. The period during which KITS is authorized to make purchases under the NCIB commences on June 3, 2026 and ends on June 2, 2027 or such earlier date on which the maximum number of Common Shares are purchased under the NCIB or the NCIB is terminated at the Company's election. Under its previous NCIB that commenced on June 3, 2025 and will terminate on June 2, 2026 KITS is authorized to purchase a maximum of 1,600,300 Common Shares. To date, KITS has purchased a total of 89,200 Common Shares via the Toronto Stock Exchange at a weighted average price of $11.00 per Common Share.

KITS believes that share purchases pursuant to the NCIB will contribute to the facilitation of an orderly market and be in the best interests of the Company and its shareholders. The NCIB provides the Company with a capital allocation alternative with a view to long-term shareholder value. KITS' Board of Directors and management believe that, from time to time, the market price of the Common Shares does not reflect their underlying value and purchases of Common Shares for cancellation under the NCIB may provide an opportunity to enhance shareholder value.

The actual number of Common Shares that will be repurchased under the NCIB, and the timing of any such purchases, will be determined by KITS at management's discretion, subject to TSX rules and applicable securities laws. There cannot be any assurances as to how many Common Shares, if any, will ultimately be acquired by the Company.

About KITS:

KITS is one of the world's fastest growing eyecare providers, offering high-quality, affordable prescription glasses and contact lenses through its vertically integrated digital platform. With advanced in-house lens manufacturing, an industry-leading digital fit experience powered by OpticianAI, and thousands of 5-star customer reviews, KITS is redefining how Canadians experience eyecare. Designed in Canada. Delivered worldwide. For more information on KITS, visit: www.kits.com.

Forward-Looking Statements

This press release contains forward-looking statements, including statements relating to the commencement and execution of the NCIB. These forward-looking statements generally can be identified by the use of words such as “intend,” “believe,” “could,” “continue,” “expect,” “estimate,” “forecast,” “may,” “potential,” “project,” “plan,” “would,” “will,” and other words of similar meaning. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Our business is subject to substantial risks and uncertainties. This forward-looking information and other forward-looking information are based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. KITS’ risks and uncertainties are discussed in detail in the company's Annual Information Form, filed on SEDAR+ on March 4, 2026. Investors, potential investors, and others should give careful consideration to these risks and uncertainties. We caution investors not to rely on the forward-looking statements contained in this press release when making an investment decision in our securities. The forward-looking statements in this press release speak only as of the date of this release, and we undertake no obligation to update or revise any of these statements, except as required under applicable securities laws. If we do update certain forward-looking information, no inference should be made that we will further update such or other forward-looking information.

For further information:
Olivia Evans
Director of Corporate Development and Investor Relations
IR@kits.com