

## **Kontrol Technologies Files Revised Business Acquisition Report and Provides Update on Proposed US Listing Application**

TORONTO--(BUSINESS WIRE)--April 14, 2022--**Kontrol Technologies Corp.** (NEO:KNR) (OTCQB:KNRLF) (FSE:1K8) ("**Kontrol**") a leader in smart buildings and cities through IoT, Cloud and SaaS technology, announces that today it has revised and refiled its business acquisition report (the "**Revised BAR**") in connection with its previous acquisition of all of the issued and outstanding shares of Global HVAC & Automation Inc. ("**Global**"). The Revised BAR contains interim financial statements of Global for the period ended July 31, 2021, rather than for the period ended June 30, 2021, which was contained in the business acquisition report initially filed with respect to the acquisition of Global. The financial statements have also been revised to address certain deficiencies (such as not including a statement of retained earnings, cash flow statement or notes to the financial statements).

This filing is being made at the request of staff of the Ontario Securities Commission (the "**OSC**") in connection with an OSC review being conducted in connection with the filing of a short form base shelf prospectus by Kontrol. The Revised BAR replaces and supersedes the business acquisition report filed by the Company on October 13, 2021, with respect to the acquisition of Global.

Kontrol also wishes to provide an update on its previously disclosed intention to seek a listing on a major US stock exchange, as set out in a previous press release on December 29, 2021. While Kontrol has had preliminary discussions with a US stock exchange in respect of this objective, due to market conditions no formal application to list on any US exchange has been made at this time.

### **About Kontrol Technologies Corp.**

Kontrol Technologies Corp., a Canadian public company, is a leader in smart buildings and cities through IoT, Cloud and SaaS technology. Kontrol provides solutions and services to its customers to improve energy management, monitor continuous emissions and accelerate the sustainability of all buildings.

Additional information about Kontrol Technologies Corp. can be found on its website at [www.kontrolcorp.com](http://www.kontrolcorp.com) and by reviewing its profile on SEDAR at [www.sedar.com](http://www.sedar.com)

**Neither IROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.**

### ***Cautionary Note Regarding Forward-looking Statements***

*This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "**forward-looking statements**") within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "could", "believe", "plan",*

*"intend", "objective", "continuous", "ongoing", "estimate", "outlook", "expect", "may", "will", "project", "should" or similar words, including negatives thereof, suggesting future outcomes. Forward looking statements are subject to both known and unknown risks, uncertainties and other factors, many of which are beyond the control of Kontrol, that may cause the actual results, level of activity, performance or achievements of Kontrol to be materially different from those expressed or implied by such forward looking statements. Although Kontrol has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Forward-looking statements are not a guarantee of future performance and involve a number of risks and uncertainties, some of which are described herein. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause Kontrol's actual performance and results to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Any forward-looking statements are made as of the date hereof and, except as required by applicable law, Kontrol assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.*

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