



EYEFI GROUP TECHNOLOGIES INC.

NEWS RELEASE

EYEFI Signs Strategic Partnership with a Major Global Camera Manufacturer

OCT 19, 2021 – Toronto, Canada – EYEFI Group Technologies Inc. (CSE: EGTI) (OTC: EGTTF) (“EYEFI”) has signed a strategic product development agreement with a major global camera manufacturer; with further details to be disclosed in a follow up announcement over the coming weeks.

The global camera manufacturer has a wide range of highly sophisticated IP network cameras used in the large enterprise, government, and consumer market segments. These cameras require end-users to implement third-party solutions to enable end-to-end provisioning and a cloud monitoring platform. EYEFI’s strategic agreement will provide those capabilities, allowing end-users to activate and monitor the manufacturer’s cameras on the internet, using EYEFI Cloud. This will enable easy access, monitoring and control of the cameras and events using EYEFI’s streamlined cloud platform and technology.

The partnership arrangement will provide EYEFI with access to a large network of existing distributors and resellers of the camera technology in Australia and New Zealand, leading to many tens of thousands of downstream customers having access to EYEFI Cloud, by simply using their PC or Smartphone. The partnership provides a *significant potential revenue opportunity* for EYEFI based on monthly recurring subscription fees for access to the EYEFI Cloud platform.

The EYEFI’s CEO and founder, Simon Langdon, said:

“We foresee this engagement as providing a significant growth opportunity for EYEFI, not only in Australia and New Zealand (NZ), but eventually in the United States and other regions around the world once rolled out in Australia and NZ. EYEFI currently has over \$35 million in our sales pipeline across Australia and NZ, and this engagement brings an opportunity for EYEFI to grow our business by gaining access to an existing distribution network and large customer base. This will be welcome news for prospective customers that have struggled to find an industrial-grade solution to easily connect, access and monitor remote camera deployments.”

EYEFI and the camera manufacturer will be making a joint announcement about the engagement over the coming weeks, and plans are on-track to release the product to market in the January-March quarter of 2022.

Investors and brokers can contact Mark van der Horst at mark@galecapital.com 604 200-1480 (Cell 604 760-7604)



Sales enquiries can be directed to Michael Consolo, Head of Sales and Marketing for Australia and NZ, on info@eyefi.com.au or on +613 94175777 during business hours (AEST)

--- end ---

About EYEFI

EYEFI is connecting the world's people and devices with the world around them, in real-time and in ways not previously possible.

EYEFI is a software and electronics engineering company that has developed, patented and commercialized an innovative spatial technology; spatial, predictive, approximation and radial convolution (SPARC) and an associated product suite, that turns sensors, cameras and smartphones (fixed, mobile, airborne, portable or handheld) into geo-target co-ordinate acquisition devices.

EYEFI has also developed Industrial IoT (IIoT) sensor hardware and associated cloud software, as a second pillar within its product offering. EYEFI Cloud is a next generation cloud platform that provides a secure and centralized environment where customers can manage their EYEFI product deployments and applications.

On behalf of the board of directors of **EYEFI GROUP TECHNOLOGIES INC.**

"Simon Langdon"

Simon Langdon, CEO

For more information contact:

Simon Langdon
Chief Executive Officer
EYEFI Group Technologies Inc.
Email: info@eyefi.com.au

Mark van der Horst
Investor Relations
EYEFI Group Technologies Inc.
Telephone: +1 (604) 760 7604
Email: mark@galecapital.com

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE. NO SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE INFORMATION CONTAINED HEREIN.

FORWARD LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information.

The forward-looking statements are based on the reasonable assumptions, estimates, opinions and analyses of management made in light of its experience and perception of historical trends in the delivery of services through its Cloud, current conditions, expected future developments and other factors management of the Company believes are appropriate, relevant and reasonable in the circumstances at the date that such statements are made. All of these assumptions, estimates and opinions will necessarily be subject to change due to future events and other circumstances outside the control of the Company, including the effect of the



Covid 19 virus. The Company has based the forward looking information on various material assumptions, including: despite the threat of the Covid 19 virus, the Company will sustain or increase profitability although on a slower projection than previously planned, and will be able to fund its operations with existing capital and projected revenue from its current agreements with its Channel Partners; the Company will be able to attract and retain key personnel in future if required; the general business, economic, financial market, regulatory and political conditions in which the Company operates will remain positive as its services can be provided in the Company's Cloud although delivery of its hardware may be affected by supply chain disruptions; that the general regulatory environment will not change in a manner adverse to the business of the Company; the tax treatment of the Company and its subsidiary will remain constant and the Company will not become subject to any material legal proceedings; the economy generally; competition, and anticipated and unanticipated costs

Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors, assumptions and exclusions is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.