



EYEFI GROUP TECHNOLOGIES INC.

NEWS RELEASE

EYEFI ISSUES THE FIRST 40,000 LICENCES FOR THE LAUNCH OF EYEFI CLOUD CONNECT

- **Large multi-national distributors have received their first batch of EYEFI Cloud Connect licenses**
- **40,000 subscription licenses ready to be activated for \$11 to \$13 per camera per month**
- **Easy and fast sales model for license activation**

Nov 3, 2022 – Toronto, Canada – EYEFI Group Technologies Inc. (CSE: EGTI) (OTC: EGTTF) (“EYEFI”) is pleased to announce it has issued the first batch of 40,000 licenses to its distributors.

Several Axis Communications (an EYEFI partner) camera partners, including Dicker Data and VSP Solutions have recently signed up to reselling the EYEFI Cloud Connect product and based on the size of their customer base and expected demand have requested the first batch of licenses from EYEFI.

As end customers purchase the EYEFI Cloud Connect license for each camera, the distributors/resellers will issue the license from their batch of licenses. Once the reseller depletes their initial batch of licenses, they will order another batch from their distributor.

EYEFI and Axis Communications have developed a simple and seamless sales model with each license activated and paid for by simply scanning a QR code included in each camera box. EYEFI’s end-customer pricing can be found [here](#) on the Axis website, with pricing of \$11 to \$13 per month, plus additional storage options.

EYEFI’s CEO, Simon Langdon said “We have completed a critical step in our sales process by issuing the first 40,000 licenses among local and multi-national distributors and resellers. With a simple and fast license activation process, we expect to scale up our revenue quickly and look forward to providing further updates to our shareholders”.

More information about EYEFI can be found [here](#)

More information about Axis Communications can be found [here](#)

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About EYEFI in detail:

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 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

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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 EYEFI 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 EYEFI, including the effect of the Covid 19 virus. EYEFI has based the forward looking information on various material assumptions, including: despite the threat of the Covid 19 virus, EYEFI 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; EYEFI 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 EYEFI operates will remain positive as its services can be provided in EYEFI’s Cloud although deliver of its hardware may be affect by supply chain disruptions; that the general regulatory environment will not change in a manner adverse to the business of EYEFI; the tax treatment of EYEFI and its subsidiary will remain



constant and EYEFI 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.