



EYEFI GROUP TECHNOLOGIES INC.

NEWS RELEASE

EYEFI GROUP TECHNOLOGIES INC. – Announces closing of \$2,200,000 Private Placement

March 31, 2021 – EYEFI Group Technologies Inc. (CSE: EGTI) (“EYEFI” or the “Company”).

The Company is pleased to announce it has today closed a private placement offering of Canadian \$2,200,000 and issued 4,220,000 units of the Company (“Units”). Each Unit is composed of one common share (“Share”) and one Share purchase warrant to purchase one additional Share (a “Warrant Share”) at a price of \$0.75 per Warrant Share for a one - year term from today’s date. The Warrants are subject to an acceleration clause: If the volume weighted average closing price of the Shares on the CSE equals or exceeds \$1.00 or more for a minimum of ten consecutive trading days at any time after Closing, then the Issuer may, by providing written notice (the “Acceleration Notice”), accelerate the Expiry Date of the Warrants to that date which is 30 days from the date of providing the Acceleration Notice.

Finder’s fees and Commissions totalled \$176,000.

The funds raised will be used to assist with the Company’s growth plans, including employing new sales and support staff to service the increasing demand for the Company’s product suite from resellers such as Fujitsu and Telstra, along with accelerating product development. The Company also intends to pay down its loan to strengthen its balance sheet and to provide general working capital.

The Shares and any Warrant will have a legend restricting from trading until August 1, 2021.

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 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 about EYefi, contact:

Simon Langdon
Chief Executive Officer
EYefi Group Technologies Inc.

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

Australian Contact:
Tanya Carter
General Manager, Marketing & Corporate Communications
EYefi Group Technologies Inc.

Telephone: +613 9417 5777 (9am – 5pm AEST)
Email: info@eyefigroup.com
Website: www.eyefigroup.com

The CSE does not accept responsibility for the adequacy or accuracy of this news release.

Notice regarding Forward Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as described in the Company's filings with Canadian securities regulators. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.