



EYEFI GROUP TECHNOLOGIES INC.

NEWS RELEASE

EYEFI Appoints Industry Veteran to Assist with Sales and Marketing

May 5, 2021 – Toronto, Canada – EYEFI Group Technologies Inc. (CSE: EGTI) (“the “Company”) is pleased to announce the appointment of Jeff Sharp to EYEFI’s Australian based advisory board to assist with expansion activities. Mr Sharp is General Manager of Technology Partnerships and Innovation at Transurban (a \$40B road network operator in Australia, the United States and Canada). Mr Sharp has extensive experience and personal contacts in many industries including information technology, telecommunications, transport, mining, health and construction industries.

EYEFI’s IOT products are being sold to large enterprise and government clients having signed channel partnerships with Telstra and Fujitsu. EYEFI is accelerating its sales and marketing activities and seeking to pitch to more customers that require large scale deployments of tens of thousands of IOT devices with situation awareness, asset protection and monitoring capabilities.

Mr Sharp has joined EYEFI’s based advisory board to assist the Company with strategic introductions to potential new customers and channel partners. Several key targets have already been identified.

Mr Sharp said:

“I’m very much looking forward to supporting and collaborating with EYEfi, leveraging their innovative products across a range of exciting and new applications”.

Jeff Sharp’s remuneration will include 20,000 options with an exercise price of \$1.18 with 12-month expiry. An additional 100,000 options will be granted with an exercise price of \$1.30, with vesting conditions (remain as consultant and provide a minimum of 3 strategic referrals) with 18-month expiry. On exercising the options, the shares will have 4 months and 1 day hold period.

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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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THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

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 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 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.