



EYEFI GROUP TECHNOLOGIES INC.

NEWS RELEASE

EYEFI GROUP TECHNOLOGIES INC. – Announces strategic appointment of Head of Sales to accelerate revenue from channel partners

February 25, 2021 – Toronto, Canada – EYEFI Group Technologies Inc. (CSE: EGTI) is pleased to announce the appointment of Michael Consolo as the Head of Sales for Australia and NZ. Mr. Consolo comes to EYEFI with over 30 years of senior leadership roles including Australia’s largest telecommunication company, Telstra (\$40B market cap).

Mr. Consolo is a former Director of the Cabinet Office in Victoria, a position which allowed him to work at very senior levels of Government decision making and gaining a deep understanding of the operations of Government. He was previously appointed to manage Telstra’s Victorian Government Account Team, which remains a top five account in Telstra’s customer hierarchy - incorporating every public sector agency in Victoria.

Mr. Consolo has been responsible for selling large scale and complex IT solutions and has deep relationships within all levels of Government, senior executives of large enterprises, and can quickly navigate inside large channel partners, such as Telstra, Fujitsu and many other resellers.

EYEFI’s CEO, Simon Langdon, said “We are delighted to have secured Michael Consolo as Head of Sales. This has come at an ideal time, with our channel partners Telstra and Fujitsu actively engaging on sales opportunities, and with growing demand for our products and services. With the support of Michael, we will better service our customers while shortening our sales cycle and expanding our distribution with more resellers.”

Commenting on his appointment as the Head of Sales, Michael Consolo, said “I am excited and honoured to be joining the EYEFI team at such an important stage of its development. EYEFI has already built a strong reputation in the industry as an innovator and as a trusted business partner that delivers problem solving solutions to support Government and Enterprises in their business objectives. My mandate is to build upon that strong foundation, create new business opportunities for EYEFI and help grow the business nationally and internationally. I am looking forward to being a member of the EYEFI Team and making a significant contribution to its growth”.

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.