



EYEFI GROUP TECHNOLOGIES INC.

NEWS RELEASE

EYEFI PRE-LAUNCHES VIDEO SOFTWARE AS A SERVICE (VSaaS) HAVING SIGNED FIRST TWO DISTRIBUTORS

- Two major distributors already signed: Dicker Data (ASX:DDR) and VSP Solutions providing EYEFI access to tens of thousands of potential customers
- Showcase at ASIAL Security Exhibition and Conference in Sydney

August 16, 2022 – Toronto, Canada – EYEFI Group Technologies Inc. (CSE: EGTI) (OTC: EGTTF) (“EYEFI”) is pleased to announce the pre-launch of its VSaaS (Video Software as a Service) product, [EYEFI Cloud Connect](#).

EYEFI will be featuring at this week’s [ASIAL](#) to provide a sneak preview of EYEFI’s new camera cloud service, to its national distributors. Two large distributors, Dicker Data (ASX:DDR) and VSP Solutions, have already signed with more distributors expected to follow shortly.

EYEFI previously signed a partnership agreement with [Axis Communications](#), one of the world’s largest developers and distributors of a highly sophisticated IP network of cameras used in the large enterprise, government, and consumer market segments. The agreement with Axis Communications is providing EYEFI with access to a large network of distributors and resellers in Australia and New Zealand that collectively have hundreds of thousands of camera installations.

Axis end-customers wanting to connect their cameras to the internet and cloud platforms, would typically involve complex third-party providers and disparate technologies. In response, Axis Communications collaborated with EYEFI to build a VSaaS cloud platform, powered by EYEFI’s cloud technology. The strategic agreement with EYEFI will enable Axis’s customers, partners, and systems integrators, to seamlessly activate, monitor, and control their cameras on the internet.

EYEFI’s commercial model is uniquely differentiated in the market, providing EYEFI, distributors and resellers of the product with monthly recurring subscription fees for each camera that connects to the EYEFI Cloud Connect platform.

EYEFI's CEO, Simon Langdon said “Following the strategic agreement with Axis we are delighted to see the progress of new distributors signing up to the EYEFI Cloud Connect platform. The sales pipeline of this new service is building strongly, and we expect to see this translate to revenue in the coming months”.

EYEFI Cloud Connect will officially launch in the coming weeks (date to be announced shortly) and EYEFI is working with large distributors to introduce the product into other regions around the world following the launch here in Australia and New Zealand.

More information on 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.