



EYEFI GROUP TECHNOLOGIES INC.

NEWS RELEASE

EYEFI REPORTS 49% UPLIFT IN SALES REVENUE

- Secured further business through Government tender processes
- Shortlisted on new major Industry tender
- EYEFI Cloud application to launch with major camera hardware manufacturer
- New order from Melbourne Water Corporation for EYEFI SPARC

March 10, 2022 – Toronto, Canada – EYEFI Group Technologies Inc. (CSE: EGTI) (OTC: EGTTF) (“EYEFI”) is pleased to announce it has achieved a 49% increase in sales revenue in H2 2021 compared to H2 in 2020 in its preliminary unaudited financial results. This follows a solid period of growth in new and repeat business under EYEFI’s Software as a Service (SaaS) model and EYEFI SPARC.

SALES PIPELINE

Major Camera Manufacturer

EYEFI is also pleased to update the market regarding the development of the EYEFI’s Cloud web application, that under a strategic agreement with a major global camera hardware manufacturer, is on track for an initial (beta) release next quarter. The mobile-friendly web application is powered by EYEFI Cloud, will enable end-customers the ability to activate, monitor and control their cameras on the internet, easily and seamlessly. EYEFI will have access to a large network of distributors and resellers with the potential to onboard and connect hundreds of thousands of camera installations under a SaaS model. While commercial pricing is yet to be released, EYEFI anticipates considerable revenue growth expected from EYEFI Cloud over the next 12 months in Australia and New Zealand and has forecast exponential sales growth globally once the product is launched in the United States and other major regions around the world.

Melbourne Water Corporation

EYEFI is pleased to report that it has just received a new sales order from Melbourne Water Corporation (MWC) for additional installations of its [SPARC](#) technology in fixed locations, as EYEFI reports another successful summer deployment of the technology and expansion of SPARC use at MWC. EYEFI recently announced its upcoming first deployment of its mobile [SpatialEye](#) technology at MWC, which allows MWC personnel to locate bushfires, simply by pointing at it with their Smartphone. Melbourne Water is a statutory authority responsible for managing some of Australia’s largest and most critical water catchments, forests and associated assets covering more than 160,000 hectares.

New Tender Shortlisted

EYEFI, in partnership with Telstra Corporation Limited (a \$34B market-cap Telecommunications company) has been further shortlisted on a new multimillion-dollar tender to provide EYEFI SPARC to the commercial forest management industry and is confident of a positive result over the coming weeks. EYEFI SPARC is not only suitable for bushfire management and asset protection but can also be used in a broad range of risk management applications. EYEFI is currently in discussions with major agriculture companies in the US, involving the use of EYEFI SPARC to protect high-value crops such as vineyards, in high fire danger risk areas.



DMRoads

EYEFI is in the process of deploying its Automated Incident Management (AIM) technology in a Phase-1 deployment for [DMRoads](#), Australia's largest road maintenance provider, who manages more than 33,110kms of road across Australia, under 17 different contracts – amounting to half of all managed road networks in the country. EYEFI Cloud and AIM will be used in the same manner its used currently with the Department of Transport and VicRoads, providing live video, GPS tracking and automated incident workflow from incident management vehicles across the road network.

EYEFI's CEO, Simon Langdon said "We are very pleased with the growth in sales revenue over the past 12 months, as we continue to build scale into our products and business. We are confident in our sales pipeline and are pleased with the uptake of our technology across major government, infrastructure and commercial clients".

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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 delivery of its hardware may be affected 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.