

# Sensor Assumes and Amends Convertible Debentures

Toronto, Ontario--(Newsfile Corp. - November 2, 2018) - Sensor Technologies Corp. (CSE: SENS) (the "Corporation") would like to announce that it has assumed and amended two (2) convertible debentures that were issued by Fox-Tek Canada Inc. ("Fox-Tek") to its then parent company, IntellaEquity Inc. (formerly Augusta Industries Inc.) and an arm's length third party (collectively, the "Creditors"). The Creditors funded the operations of Fox-Tek and these advances were formalized in the form of two (2) convertible debentures (collectively, the "Debentures"). The Debentures, which are for an aggregate amount of \$2,800,000, was for a term of three (3) years, had an annual interest rate of 12% and was convertible, at the option of the Creditors, into securities in the capital of Fox-Tek at a conversion price of \$0.05 per share.

As part of the Corporation's acquisition of Fox-Tek, the Corporation has agreed to assume the obligations of Fox-Tek under the Debentures and the terms of the Debentures have been amended as follows:

- (i) The Corporation will be responsible for the repayment of the Debentures.
- (ii) The interest rate is 12% per year. The interest rate will be accrued and payable on the maturity date.
- (iii) The maturity date has been amended to November 1, 2021.
- (iv) The Debentures are convertible, at the option of the Creditors, into common shares in the capital of the Corporation at a price of \$0.20 per common share.

## *About the Corporation:*

Sensor Technologies Corp develops non-intrusive asset health monitoring sensor systems for the oil and gas market to help operators track the thinning of pipelines and refinery vessels due to corrosion/erosion, strain due to bending/buckling and process pressure and temperature. The Corporation's FT fiber optic sensor and corrosion monitoring systems allow cost-effective, 24/7 remote monitoring capabilities to improve scheduled maintenance operations, avoid unnecessary shutdowns, and prevent accidents and leaks.

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*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

## **Cautionary Note regarding Forward-looking Statements**

*This news release includes certain information and forward-looking statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although the Corporation believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct. Except as required by law, the Corporation disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.*