

# Sensor Postpones Filing of Annual Financial Statements and MD&A Due to COVID-19 Related Delays

Toronto, Ontario--(Newsfile Corp. - April 27, 2020) - Sensor Technologies Corp. ("Sensor") has postponed filing its annual financial statements, management's discussion and analysis, for the year ended December 31, 2019, due to logistics and delays caused by the COVID-19 pandemic.

Sensor is relying on exemptive relief recently granted by Canadian securities regulatory authorities that allows it to delay the filing of its annual documents required by National Instrument 51-102 by April 29, 2020. In response to the COVID-19 pandemic, securities regulatory authorities in Canada have granted a blanket exemption allowing issuers an additional 45 days to complete their regulatory filings.

Sensor estimates that its 2019 annual documents will be available for filing at its earliest opportunity, which is expected to occur on or before June 13, 2020. Until such time as the 2019 annual documents are filed, Sensor's management and other insiders are subject to a trading blackout that reflects the principles contained in section 9 of National Policy 11-207 - Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

Since the date of the last interim financial statements, filed on November 28, 2019, for the nine months ending September 30, 2019, the Sensor entered into a non-binding letter of intent, dated December 23, 2019, (the "LOI") with EmersonGrow Technology Inc. ("EmersonGrow"), an arm's length party incorporated pursuant to the laws of the Province of Ontario. Pursuant to the terms of the LOI, Sensor will acquire all of the issued and outstanding securities of EmersonGrow for an aggregate purchase price of \$20 million (the "Purchase Price"). The Purchase Price will be satisfied through the issuance of an aggregate of 133,333,333 common shares in the capital of Sensor at a deemed price of \$0.15 per share. In addition, Sensor entered into a share purchase agreement (the "Agreement") with an arm's length party with respect to the sale of 49% of the issued and outstanding securities in the capital of Sensor Technologies Inc., a wholly owned subsidiary of Sensor. As part of the sale, the purchaser assumed debt related to Sensor Technologies Inc. Copies of new releases disseminated subsequent to November 28, 2019 are available on SEDAR at [www.sedar.com](http://www.sedar.com).

Due to the various regulations imposed by government to prevent the continued spread of the coronavirus, Sensor Technologies Inc. has suspended all service and installation activities until such time that travel restrictions are removed. The Company continues to provide its clients with monitoring services.

## *About Sensor*

Sensor 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. Sensor'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.*

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