



Spotlite360 IOT Solutions, Inc. Reports 2021 Year End Financial Results

DENVER, COLORADO and VANCOUVER, BC May 5, 2022 - SPOTLITE360 IOT SOLUTIONS, INC. ("SpotLite360" or the "Company") (CSE: LITE) (OTC: SPLTF) (Frankfurt:87A) an emerging technology company, announces its financial and operational highlights for the year-ended December 31, 2021 (the "FY21"). The Company's audited financial statements and accompanying Management's Discussion and Analysis have been filed on SEDAR (www.sedar.com). All results are reported in Canadian dollars unless otherwise specified.

SpotLite360 was listed on the Canadian Securities Exchange ("CSE") and became a reporting issuer on June 4, 2021. Since listing on the CSE and throughout the first half of 2022, SpotLite360 has focused on building out its supply chain technology platform, its team and software integrations. Throughout the remainder of 2022, the Company will be largely focused on revenue growth and onboarding new customers.

In FY21, SpotLite360 reported \$4.2 million in expenses mostly related to startup costs and stock-based compensation. On a fully diluted basis, the Company reported a 2021 loss of \$0.10 per share. Upon completing its initial investments in 2021, the Company generated revenue in the Fourth Quarter of 2021 totaling \$204,000.

In March 2022, SpotLite360 closed an acquisition which resulted in the Company obtaining a majority interest in E3 Service Group, a design build engineering firm targeting indoor cannabis cultivation facilities.

In April 2022, SpotLite360 announced a near (USD) \$10 million contract with an Arizona based cultivation company. This project began in the first quarter of 2022 and it is expected to be completed within the 2022 fiscal year. The design build statement of work includes hardware and technology solutions which will manage all aspects of air flow, humidity, temperature, lighting, and operational efficiency. All systems will leverage RFID and a wide range of IOT

("Internet of Things") sensors to capture and analyze real-time data supporting environmental, operational and supply chain business intelligence.

James Greenwell, President and CEO, commented, "We are delighted to secure new customer contracts and associated revenue in the first couple of quarters since going public in 2021 and we are off to a great start in 2022. With our backlog of over (USD)\$10 million in contracted revenue and a strong team to support implementations and customer delivery, we anticipate that our first full year of operating results will represent significant growth for SpotLite360."

On behalf of the Board of Directors of the Company,

SpotLite360 IOT Solutions, Inc.

"James Greenwell"

James Greenwell, President and CEO

For more information about SpotLite360, please visit: <http://spotlite360.com>

Charles Lee

Investor Relations and Media Inquiries

+1 (720) 830-6120

ir@spotlite360.com

THE CANADIAN SECURITIES EXCHANGE ("CSE") HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE, NOR HAS OR DOES THE CSE'S REGULATION SERVICES PROVIDER.

About SpotLite360 IOT Solutions, Inc.

SpotLite360 is a logistics technologies solutions provider unlocking value, opportunities, and efficiencies for all participants in a supply chain. Building upon existing applications of IoT technologies, distributed ledgers, and machine learning, SpotLite360 endeavors to set new standards of transparency, integrity, and sustainability in the pharmaceutical, healthcare, and agriculture industries. As regulators across the globe begin to impose new tracing and accountability requirements for the protection of consumers (e.g., DSCSA and FSMA from the U.S. Food and Drug Administration), the need for reliable, cost-effective, and versatile tracking technology is expected to grow considerably. SpotLite360's flagship SaaS solution has been engineered to seamlessly track the movement of a product by integrating with systems of all major stakeholders in a supply chain ranging from the raw materials to the hands of the end consumer. With a primary objective of onboarding new clients in 2021, SpotLite360 plans to explore innovative use cases for its proprietary stack of technologies which could transform logistics workflows in some of the world's largest industries.

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation, with respect to the Company. The forward-looking information included in this news release is not based on historical facts, but rather on the expectations of the Company’s management regarding the future growth of the Resulting Issuer, its results of operations, performance, business prospects, and opportunities. This news release uses words such as “will”, “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions to identify forward-looking information. Such forward-looking information reflects the current beliefs of the Company’s management, based on information currently available to them.

This forward-looking information includes, among other things, statements relating to: the intentions, plans and future actions of the Company; statements relating to the business and future activities of the Company; anticipated developments in operations of the Company; market position, ability to compete, and future financial or operating performance of the Company; the timing and amount of funding required to execute the business plans of the Company; capital expenditures of the Company; the effect on the Company, of any changes to existing or new legislation or policy or government regulation; the length of time required to obtain permits, certifications and approvals; the availability of labor; estimated budgets; currency fluctuations; requirements for additional capital; limitations on insurance coverage; the timing and possible outcome of regulatory and permitting matters; goals; strategies; future growth; the adequacy of financial resources; our expectations regarding revenues, expenses and anticipated cash needs; and the opening of new offices.

In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions, and expected future developments and other factors it believes are appropriate and are subject to risks and uncertainties. Although the Company believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and there can be no assurance that actual results will be consistent with these forward-looking statements. Given these risks, uncertainties, and assumptions, prospective investors should not place undue reliance on these forward-looking statements. Whether actual results, performance, or achievements will conform to the expectations and predictions of the Company is subject to a number of known and unknown risks, uncertainties, assumptions, and other factors, including those listed in the Company's non-offering prospectus dated May 26, 2021.

If any of these risks or uncertainties materialize, or if assumptions underlying the forward-looking statements prove incorrect, actual results might vary materially from those anticipated in the forward-looking statements. Information contained in forward-looking statements in this news release is provided as of the date of this news release, and the Company disclaims any obligation

to update any forward-looking statements, whether as a result of new information or future events or results, except to the extent required by applicable securities laws. Accordingly, potential investors should not place undue reliance on forward-looking statements, or the information contained in those statements.

All of the forward-looking information contained in this news release is expressly qualified by the foregoing cautionary statements.

Statement Regarding Third-Party Investor Relations Firms

Disclosures relating to investor relations firms retained by SpotLite360 IOT Solutions, Inc. can be found under the Company's profile on <http://sedar.com>.