



**SPOTLITE360**

## **SpotLite360 IOT Solutions Announces Contract Expansion with KORcannabis With Contract Value of \$21M**

**DENVER and VANCOUVER, November 23, 2022, SPOTLITE360 IOT SOLUTIONS, INC, (“SpotLite360” or the “Company”) (CSE: LITE) (OTC: SPLTF) (Frankfurt:87A)** an emerging supply chain technology solutions company, announces a contract to provide design services, equipment and technology for KORcannabis, a large indoor cannabis cultivation and environmental control operation. This contract represents an expansion of an existing agreement and will exceed \$21 million once fully implemented. This implementation is expected to be completed in fiscal year 2023. E3 Service Group, a subsidiary of Spotlite360 IOT Solutions, will be responsible for the execution of the new construction and ongoing maintenance services.

Bryson Guyer, founder of E3 Service Group, states, “We are thrilled to be working with an industry leader such as KORcannabis. We are leveraging years of expertise in designing and implementing state-of-the-art solutions to generate optimal cultivation environments. The concept of ‘environment-as-a-service’ drives a philosophy of facility optimization and product quality, using technology for real-time data capture and analytics. In today’s indoor cultivation facilities, environmental control hardware is IoT-enabled and monitored in real time, allowing for better decision making, process improvement and product quality.”

In response to the expansion of business with KORcannabis, E3 has formed a general construction management division to manage a tight deadline for completion in one hundred and twenty-nine days from date of permit issuance. The current project represents the development and configuration of a fifty thousand square foot, multi-level cultivation facility. Revenue for this project will largely be the result of hardware and equipment sales along with the necessary installation and management services required to achieve a timely completion and fully operational facility for the customer. Given the revenue composition, the Company expects gross margin on total contract revenue to be more in line with that of typical hardware and services contracts completed by the Company in previous quarters.

Neil McCabe, Vice President of E3, states, “E3 has built a strong reputation around innovation, quality and execution and is committed to exceed our customer’s expectations and timelines. We leverage technology extensively to offer full facility design, scheduling, staffing and project management for all parties and partners involved with our growing list of opportunities.”

E3 and other key partners are working closely with KORcannabis in support of their growth objectives and anticipates seeing additional facility design and construction projects nationwide, including in such states as Massachusetts, Alabama, Florida, Montana and even South Dakota, all of which are very exclusive and new markets for indoor cultivation. “E3’s custom design went above and beyond and merged with our cultivation philosophy,” said Gary “Benji” Baker, KORcannabis Director of Cultivation.

James Greenwell, President and CEO, added, “We are entering an era where chain of custody, proof of origin, authenticity and proof of sustainability are mandatory not just after thoughts. We use sensors, IoT devices, live alerts and comprehensive analytics to capture real-time data and ensure consistent quality for every cultivation cycle.”

SpotLite360 IOT Solutions, Inc, is a publicly traded company on the CSE, OTC and Frankfurt exchanges. The company was first listed in June 2021 and has made significant progress demonstrating value to the marketplace.

On behalf of the Board of Directors of the Company,

SpotLite360 IOT Solutions, Inc.

“James Greenwell”

James Greenwell, President and CEO  
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For more information about SpotLite360, please visit: [www.spotlite360.com](http://www.spotlite360.com)

THE CANADIAN SECURITIES EXCH (“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 KORcannabis

KORcannabis is an innovator of the medical cannabis industry striving to uncover new breakthroughs, provide alternative solutions, and deliver a personalized approach to enhance

mental and physical wellness. Chronic conditions like the opioid crisis are devastating families across America, and people are seeking alternative forms of medication. KORcannabis believes in the transformative power of cannabinoids given their potential as an alternative solution that may also limit negative responses from the human body. The Company strives to deliver a multifaceted approach to cannabinoids to achieve the right amount for the right individual at the right time.

#### 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. Without limiting the generality of the foregoing, the forward-looking statements in this news release includes the Company's anticipated completion of rendering services to KORcannabis in a timely manner, that the completion of the services is within the anticipated budgets, and potential new contracts with KORcannabis at other locations.

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>.