



SpotLite360 IOT Solutions, Inc. Closes Private Placement

DENVER, VANCOUVER and TORONTO, January 20, 2023 SPOTLITE360 IOT SOLUTIONS, INC. (“SpotLite360” or the “Company”) (CSE: LITE) (OTC: SPLTF) (Frankfurt: 87A) announces that further to the news release dated [January 12, 2023](#), it has closed an offering of 5,000,000 units of the Company (the "Offer Units") at a price of C\$0.10 per Offer Unit for gross proceeds of \$500,000. Each Offer Unit consisted of one (1) common share and of one common share purchase warrant, each whole common share purchase warrant being exercisable to purchase an additional common share for a period of two years from closing at a price of C\$0.12 (the “Offering”).

The Company intends to use the aggregate net proceeds of the Offering to support its supply chain tracing, tracking and sustainability initiatives across its core industries. The Company will increase its sales pipeline development and marketing initiatives, expand its solution development to support new opportunities in its core industries and accelerate growth through the continued expansion of its partner network. Finders’ fees of 120,000 common share purchase warrants on the same terms noted above were issued to qualified parties in connection with the Offering.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – Prospectus Exemptions ("NI 45-106"), the Offer Units were offered for sale to purchasers' resident in Canada (except Quebec) and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). As the Offering closed pursuant to the Listed Issuer Financing Exemption, all securities issued are not subject to a hold period pursuant to applicable Canadian securities laws.

The offering document related to this Offering that can be accessed under the Company's profile at www.sedar.com and on SpotLite360's website at <http://www.spotlite360.com/>. Prospective investors should read this offering document before making an investment decision.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the 1933 Act and applicable state securities requirements or pursuant to

exemptions therefrom. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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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 endeavours 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

Forward-looking statements in this news release may include, but are not limited to, statements relating to those in respect of the proposed Offering, including the size, pricing and timing thereof, the type of securities being offered thereunder, the investors participating therein, the intended use of proceeds therefrom (including with respect to future development activities and the locations thereof), and the conditions and approvals required and applications being filed in connection therewith. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Certain of these

risks are set out in more detail in the Company's Audited Consolidated Financial Statements and accompanying management discussion and analysis for the year-ended December 31, 2021 and 2020, dated as of May 2, 2022 and the interim financial statements for the nine-months ended September 30, 2022 and 2021, dated as of November 28, 2022 which has been filed on SEDAR and can be accessed at www.sedar.com. The forward-looking statements contained in this news release are made as of the date hereof, and except as may be required by applicable securities laws, the Company assumes no obligation or intent to update publicly or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.

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>.