



**Spotlite360 Announces Delay in Filing of Annual Financial Statements  
and Management Cease Trade Order**

VANCOUVER, British Columbia, May 2, 2023 – SpotLite360 IOT Solutions Inc. (the “Company”) (CSE: LITE) (OTC: SPLTF) (FRANKFURT: 87A0) (the “Company”) an emerging supply chain technology solutions company, announces today that as a result of delays to its audit, the Company’s annual financial statements and accompanying management’s discussion and analysis for the fiscal year ended December 31, 2022 (the “Annual Filings”) will not be finalized by May 1, 2023, being the date that such filings are due under applicable Canadian securities law requirements. The Company has applied for, and has been granted, a management cease trade order (the “MCTO”) by the British Columbia Securities Commission.

The reason for the anticipated delay is due to the change of the Issuer’s auditor in advance of the following the December 31, 2023 year-end which has resulted in enhanced quality controls, additional audit procedures and added complexities of auditing certain transactions during the financial year. The auditors have requested more time for partner and consultant review as part of those enhanced measures. The Company is working with its auditor (Reliant, Certified Public Accountants) to complete the audit in a timely manner.

The Company currently expects to file the Annual Filings on or before May 29, 2023 and will issue a news release announcing completion of such filings at such time. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – Management Cease Trade Order for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Annual Filings have not been filed.

During the MCTO, the general investing public will continue to be able to trade in the Company's listed common shares. However, the Company's Chief Executive Officer and Chief Financial Officer will not be able to trade in the Company's common shares.

On behalf of the Board of Directors of the Company,

SPOTLITE360 IOT SOLUTIONS, INC.

“Tim Harvie”

Tim Harvie, President and CEO  
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For more information about SpotLite360, please visit: [www.spotlite360.com](http://www.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 provides a fully integrated SaaS-based enterprise tracing, tracking & collaboration solution that companies trust to achieve more sustainable and better performing supply chains. SpotLite360's solution is built on a scalable and fully customizable platform that leverages a broad array of RFID, IoT (Internet of Things) and sensor technologies to provide item level visibility, proof of origin, authenticity and chain of custody to its customers in pharmaceutical, healthcare, and agriculture. Companies across all industries are needing to invest in more resilient, adaptable, and collaborative supply chains in order to remain competitive. Current demand by consumers for proof of ESG ("Environmental, Social and Governance"), pressure across all industries to become more sustainable, new regulatory and legal requirements and the need for companies to become more efficient are some of the factors contributing to demand for supply chain solutions. SpotLite360 will leverage its proven supply chain tracing and tracking solutions to meet this demand and transform logistics workflows for enterprise clients in its target markets.

### **Forward-Looking Statements**

Certain information contained herein may constitute "forward-looking information" or "forward-looking statements" under Canadian securities legislation. Generally, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "may", "should", "could", "will", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations including negative variations thereof of such words and phrases that refer to certain actions, events or results that may, occur or be taken or achieved. Such forward-looking statements, including but not limited to statements relating to the expected development and operations of the Company, statements concerning the timing, review, completion and filing of the Annual Filings as well as the duration of the MCTO, involve risks, uncertainties and other factors which may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information included herein, except as required by applicable securities laws.

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>.