



SPOTLITE360 PROVIDES BI-WEEKLY STATUS REPORT

VANCOUVER, British Columbia, May 16, 2023 – SpotLite360 IOT Solutions Inc. (the “Company”) (CSE: LITE) (OTC: SPLTF) (FRANKFURT: 87A0) (the “Company”) an emerging supply chain technology solutions company, is providing this update on the status of a management cease trade order granted on May 2, 2023 (the "MCTO") by the British Columbia Securities Commission under National Policy 12-203 – Management Cease Trade Order ("NP 12-203").

On May 2, 2023, the Company announced that, for reasons disclosed in the news release, there would be a delay in the filing of its financial statements and accompanying management’s discussion and analysis for the fiscal year ended December 31, 2022 (the "Annual Filings") beyond the period prescribed under applicable Canadian securities laws (the "Default Announcement").

The Company reports that the audit is progressing and will provide a further update on the timing of its Annual Filings on or about May 30, 2023.

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 Office and Chief Financial Officer will not be able to trade in the Company's common shares.

Other than as disclosed in this news release, there are no material changes to the information contained in the Default Announcement. The Company confirms that it intends to satisfy the provisions of NP 12- 203 and will continue to issue bi-weekly default status reports for so long as it remains in default of the Annual Filings requirement.

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

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>.