



EYEFI GROUP TECHNOLOGIES INC.

NEWS RELEASE

Remuneration Review and Policy

May 31, 2021 – Toronto, Canada – EYEFI Group Technologies Inc. (CSE: EGTI) is pleased to announce the details of a Remuneration Review undertaken by Remuneration Strategy Pty Ltd (“RS”), an independent remuneration advisory firm.

Management commissioned a Remuneration Review by RS in March 2021 to review the Fixed Remuneration (FR), Short Term Incentives (STI) and Long Term Incentives (LTI) for Senior Executives of EGTI and recommend appropriate FR, STI and LTI metrics. The final Review dated May 13, 2021 was approved by the Board on May 27, 2021.

As a result of the review, the Company adopted a Remuneration Policy on May 27, 2021 to be effective May 1, 2021 for executive officers as follows:

Position	Prior Remuneration	Recommended		
		FR (\$)	STI % of FR	LTI % of FR
Director(s) each	0	\$60,000 (+Committee Fee \$10,000)	20%	40%
Chief Executive Officer	\$180,000	\$240,000	50%	85%
Chief Operating Officer *	0	\$180,000	35%	70%
Chief Technology Officer*	0	\$170,000	35%	70%
Chief Financial Officer	\$66,000	\$165,000	30%	65%
Head of Sales*	0	\$180,000	35%	70%

* These are new positions established in 2021. The role of CTO has not yet been filled.

STI and LTI's have not yet been established.

Ben Dunne's promotion to COO is a result of Ben's outstanding performance to date in the role as GM of Operations. The COO role was created to provide scale to EYEFI's operations and product suite, to better address the EYEFI's sales opportunities and customers.

Michael Consolo's recruitment as Head of Sales for Australia and New Zealand was previously announced on the 25th of February 2021, to drive sales and growth activity for EYEFI throughout the region. Since joining EYEFI, Michael has been developing our partner relationships and is cultivating several large sales opportunities for EYEFI.

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About EYEfi in detail:

EYEfi is connecting the world's people and devices with the world around them, in real-time and in ways not previously possible.

EYEfi is a software and electronics engineering company that has developed, patented and commercialized an innovative spatial technology; spatial, predictive, approximation and radial convolution (SPARC) and an associated product suite, that turns sensors, cameras and smartphones (fixed, mobile, airborne, portable or handheld) into geo-target co-ordinate acquisition devices.

EYEfi has also developed IIoT sensor hardware and associated cloud software, as a second pillar within its product offering. EYEfi Cloud is a next generation cloud platform that provides a secure and centralized environment where customers can manage their EYEfi product deployments and applications.

On behalf of the board of directors of
EYEFI GROUP TECHNOLOGIES INC.

"Simon Langdon"
Simon Langdon, CEO

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THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

FORWARD LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information.

The forward-looking statements are based on the reasonable assumptions, estimates, opinions and analyses of management made in light of its experience and perception of historical trends in the delivery of services through its Cloud, current conditions, expected future developments and other factors management of the Company believes are appropriate, relevant and reasonable in the circumstances at the date that such statements are made. All of these assumptions, estimates and opinions will necessarily be subject to change due to future events and other circumstances outside the control of the Company, including the effect of the Covid 19 virus. The Company has based the forward looking information on various material assumptions, including: despite the threat of the Covid 19 virus, the Company will sustain or increase profitability although on a slower projection than previously planned, and will be able to fund its operations with existing capital and projected revenue from its current agreements with its Channel Partners; the Company will be able to attract and retain key personnel in future if required; the general business, economic, financial market, regulatory and political conditions in which the Company operates will remain positive as its services can be provided in the Company's Cloud although delivery of its hardware may be affected by supply chain disruptions; that the general regulatory environment will not change in a manner adverse to the business of the Company; the tax treatment of the Company and its subsidiary will remain constant and the Company will not become subject to any material legal proceedings; the economy generally; competition, and anticipated and unanticipated costs.

Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors, assumptions and exclusions is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.