



EYEFI GROUP TECHNOLOGIES INC.

NEWS RELEASE

EYEFI TO OFFICIALLY LAUNCH EYEFI CLOUD CONNECT WITH AXIS COMMUNICATIONS

- Pre-launch event in August at ASIAL (see [press release](#)) was a tremendous success with strong customer interest
- EYEFI Cloud Connect to launch on the 21st November 2022
- Several large customers plan to connect to the commercial product, and more large distributors in the process of signing up

October 13, 2022 – Toronto, Canada – EYEFI Group Technologies Inc. (CSE: EGTI) (OTC: EGTTF) (“EYEFI”) is pleased to announce that following the successful pre-launch of [EYEFI Cloud Connect](#) (ECC), on August 17 at ASIAL (see [press release](#)), and with several large customers already planning to connect to the platform, EYEFI will now launch ECC on the 21st of November, 2022.

Since the pre-launch of EYEFI Cloud Connect in August, EYEFI has been receiving strong interest from large customers and distributors, generating significant demand and opportunities. As a result, EYEFI has been putting the finishing touches on ECC and working with these large organizations in preparation for the formal launch of the commercial offering.

EYEFI, through the partnership formed with [Axis Communications](#), one of the world’s largest developers and distributors of a highly sophisticated IP network of cameras used in the large enterprise, government, and consumer market segments, has signed up two major distributors (previously announced) with more nearing the completion of negotiations and will be announced shortly. This go-to-market model is providing EYEFI with access to a large network of distributors and resellers in Australia and New Zealand that collectively have hundreds of thousands of camera installations.

EYEFI Cloud Connect provides the following key benefits:

- Easy for customers to connect their Axis cameras to the internet and monitor live video and events across multiple sites for improved security
- A simple and affordable subscription-based pricing model
- Distributors, resellers, and systems integrators get the opportunity to share in revenue generated from the product



As momentum builds around EYEFI’s success over the past 12 months (see recent press releases [here](#)) the Company has also engaged the investor relations and corporate advisory services of Shape Capital Pty Ltd (“Shape Capital”) and 958 Consulting Pty Ltd (“958 Consulting”) to assist with the investor relations and corporate advisory activities on a 6 month term contract.



Under the terms signed, the Company will grant, as compensation to Shape Capital or its nominee and 958 Consulting or its nominee, 500,000 incentive stock options each (the "Options") (1,000,000 options in total) to acquire common shares of the Company ("Shares") with an exercise price of \$0.50 per share and expiry date of December 31, 2024. The options can be granted to Shape Capital or its nominee and 958 Consulting or nominee. The Shares issued upon exercise of the options will have a 4 month holding period.

More information on EYEFI can be found [here](#)
More information about Axis can be found [here](#)

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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

For more information contact:

Simon Langdon
Chief Executive Officer
EYEFI Group Technologies Inc.
Email: info@eyefi.com.au

Mark van der Horst
Investor Relations
EYEFI Group Technologies Inc.
Telephone: +1 (604) 760 7604
Email: mark@galecapital.com

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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 EYEFI 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 EYEFI, including the effect of the Covid 19 virus. EYEFI has based the forward looking information on various material assumptions, including: despite the threat of the Covid 19 virus, EYEFI 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; EYEFI 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 EYEFI operates will remain positive as its services can be provided in EYEFI'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 EYEFI; the tax treatment of EYEFI and its subsidiary will remain constant and EYEFI 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.