



EYEFI GROUP TECHNOLOGIES INC.

NEWS RELEASE

EYEFI RECEIVES TELSTRA ORDER FOR \$200K

March 17, 2023 – Toronto, Canada – EYEFI Group Technologies Inc. (CSE: EGTI) (OTC: EGTTF) (Frankfurt: 5OV) ("EYEFI") is pleased to announce that Telstra Corporation Limited, Australia's largest Telco, has placed another order for \$200k for the EYEFI Cloud, Automated Incident Management (AIM) product used by the Victorian Government's Department of Transport (DoT), and by Melbourne Water Corporation (MWC) for wildfire management.

DoT operates the public transport system for the state of Victoria, Australia's fastest-growing state. The EYEFI solution is used across DoT's fleet of Incident Management Vehicles (IMV's) providing them GPS tracking, automation of incident workflow processes, and a system of record for all incidents being attended to, by incident management vehicles and personnel.

The EYEFI Cloud platform and SPARC technology is also used by MWC, providing early detection and real-time location tracking of wildfires across Melbourne's many water catchments.

The Company will provide further sales updates with several contracts nearing finalization.

More information on EYEFI can be found on our website [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

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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.