



PR Technology Inc. to Consolidate its Common Shares

VANCOUVER, BC, August 5, 2022 – PR Technology Inc. (CSE: PRTI) (the “**Company**”) announces that the Company will be consolidating all of its issued and outstanding common shares (the “**Shares**”) on the basis of one (1) post-consolidated Share for every nine (9) pre-consolidated Shares held (the “**Consolidation**”). The Consolidation is intended to make the Company more attractive to potential new investors searching for growing shareholder value.

The Company's board of directors approved the Consolidation on August 3, 2022, and have set August 11, 2022 as the record date of the Consolidation. Trading of the Shares on a post-Consolidation basis on the Canadian Securities Exchange (“**CSE**”) is expected to commence on or about August 10, 2022, subject to final approval by the CSE. The new CUSIP number will be 693692303 and the new ISIN number will be CA6936923037. The Company's name and stock symbol will remain unchanged following the Consolidation.

As of the date hereof, the Company currently has 101,304,000 Shares issued and outstanding. The Consolidation will reduce the number of outstanding Shares to approximately 11,256,000 Shares issued and outstanding.

Shareholders of the Company will automatically receive their post-Consolidation Shares without any further action. Endeavor Trust Corporation will send each registered shareholder a DRS statement(s) representing the post-Consolidation Shares. Shareholders who hold their shares through an intermediary are encouraged to contact their intermediaries if they have any questions.

No fractional Shares will be issued under the Consolidation as fractional Shares will be rounded either up or down to the nearest whole number of Shares. Each fractional Share remaining after conversion that is less than half of a Share will be cancelled and each fractional Share that is at least half of a Share will be changed to one whole Share. The exercise price and number of Shares issuable pursuant to the exercise of any outstanding convertible securities, including incentive stock options and warrants, will also be adjusted in accordance with the Consolidation ratio.

About PR Technology Inc.

The Company is a technology company with a portfolio of intellectual properties in the wireless power transmission (“**WPT**”) technology industry. The Company has developed a low frequency resonant WPT technology and offers WPT products. The Company, through its wholly-owned subsidiary, PRT Korea Co., Ltd., is primarily focused on the development of its WPT systems for factory automation and rail guided vehicles on the factory floor. The Company is also engaged in developing wireless chargers for mobile devices, wireless charging stations for drones, wireless charging products for home appliances, and wireless LED lights for toys and fish tanks.

Further Information

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

Cautionary Note Regarding Forward-Looking Statements: This news release contains forward-looking statements relating to the effective date of the Consolidation, the number Shares outstanding following the Consolidation, the treatment of fractional shares in the Consolidation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include those relating to the ability to complete the Consolidation on the effective date, the number of post-Consolidation Common Shares is different from the number set out herein and the treatment of fractional shares in the Consolidation is different from what is set out herein and other risks detailed from time to time in the filings made by the Company with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.