



## **PR Technology Announces Cease Trade Order**

**VANCOUVER, BC, May 12, 2023** – PR Technology Inc. (CSE: PRTI) ("**PR Technology**" or the "**Company**") announces that on May 8, 2023 the British Columbia Securities Commission (the "**BCSC**") issued a cease trade order (the "**Cease Trade Order**") against the Company as a result of the Company not filing its audited annual financial statements and accompanying management's discussion and analysis and related CEO and CFO certificates for the financial year ended December 31, 2022 (collectively, the "**Annual Filings**") by the filing deadline of April 30, 2023, as required under applicable Canadian securities laws.

As previously disclosed, the Annual Filings delay is caused by the transition to a new audit firm. The Company expects to file the Annual Filings as soon as they are available and by no later than June 30, 2023. The Company will issue a news release once the Annual Filings have been filed.

The Cease Trade Order issued effective May 8, 2023, will prohibit the trading by any person of any securities of the Company, including trades in the Company's common shares made through the Canadian Securities Exchange. The Company expects the Cease Trade Order to remain in place until such time as the Annual Filings and all continuous disclosure requirements have been filed and the Company receives an order from the BCSC revoking the Cease Trade Order.

The Company is not subject to any insolvency proceedings. If the Company provides any information to any of its creditors during the period in which it is in default of filing the Annual Filings, the Company confirms that it will also file material change reports on SEDAR containing such information.

### **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***

PR Technology Inc.  
Chang Guk Kim, CEO and Director  
Telephone: 778.331.3816  
Email: [ceo.kim@prt-k.com](mailto:ceo.kim@prt-k.com)

*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 release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "expects", "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the ability of the Company to file the Annual Filings within the time period described herein.*

*These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: the Company being unable to hire a new audit firm and file the Annual Filings in the proposed timeframe; recent market volatility; and the state of the financial markets for the Company's securities.*

*In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company will be able to hire a new audit firm and file the Annual Filings in the proposed time frame.*

*Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.*