



PR Technology Provides Corporate Update

VANCOUVER, BC, June 27, 2023 – PR Technology Inc. (CSE: PRTI) (the "**Company**") announces that the Company has appointed Adam Sung Kim Ltd. ("**Adam Sung Kim**") as the Company's auditor until the close of the next annual general meeting of the Company.

With the help of Adam Sung Kim, the Company is in the process of completing its annual financial statements and accompanying management's discussion and analysis for the financial year ended December 31, 2022 and interim financial statements for the period ended March 31, 2022 (collectively, the "**Annual and Interim Filings**").

Once the Annual and Interim Filings are submitted, the Company believes that it will have satisfied the conditions of the British Columbia Securities Commission ("**BCSC**") and have the cease trade order (the "**CTO**") lifted, allowing trading in its securities to resume.

As previously disclosed, the Annual and Interim Filings delay was caused by the transition to a new audit firm. The Company's former auditor, MNP LLP Chartered Professional Accountants (the "**Former Auditor**"), resigned on November 1, 2022 and from such time the Company was evaluating successor auditor candidates.

The Company confirms that there have been no modified opinions expressed in the Former Auditor's auditor reports on any of the Company's financial statements relating to the "relevant period" (as defined under subsection 4.11(1) of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**")), nor have there been any "reportable events" within the meaning assigned under section 4.11 of NI 51-102.

In accordance with NI 51-102, the notice of change of auditor and the required letter from Adam Sung Kim have been reviewed by the Company's Board of Directors and filed on SEDAR (www.sedar.com) under the Company's profile.

The Company also announces that Jong in Park and Chang Guk Kim have resigned as officers and directors of the Company.

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 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 and Interim Filings within the time period described herein and that the Company will satisfy the conditions of the BCSC to have the CTO lifted.

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 file the Annual and Interim Filings in the proposed timeframe; the Company being unable to satisfy the conditions of the BCSC to have the CTO lifted; 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 file the Annual and Interim Filings in the proposed time frame and that the Company will be able to satisfy the conditions of the BCSC to have the CTO lifted.

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 out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.