



PR Technology Announces New Appointments

VANCOUVER, BC, July 19, 2023 – PR Technology Inc. (CSE: PRTI) (the "**Company**") announces that it has appointed Mr. Neon Jun (James) Ryu as Chief Executive Officer on an interim basis and Mr. Seok Min Kang and Mr. Seok Kyun Oh to its Board of Directors.

"We are thrilled to have Mr. Kang and Mr. Oh join PR Technology's Board of Directors. I am excited to working closely with Mr. Kang and Mr. Oh as we explore potential ventures in Canada and Korea," said Mr. Ryu. "We believe that Mr. Oh and Mr. Kang's wealth of expertise and experience will present the Company with exciting opportunities to explore South Korean markets and beyond."

Mr. Oh is a highly skilled accounting and finance professional with a proven track record in public companies particularly with KOSDAQ companies. With 25 years of experience, he brings deep knowledge and expertise in financial analysis, reporting, and strategic planning. Mr. Oh is currently working as the Chief Financial Officer and managing director at HNT Electronics Co., Ltd. Prior to this Mr. Oh held management positions at various technology companies where he has successfully managed complex financial operations and gained experience in financial reporting and compliance, ensuring adherence to industry standards and regulatory requirements. Having earned a degree in Accounting and Finance from Hongik University, a top private university in Seoul, Korea, Seok Kyun possesses a comprehensive understanding of financial principles and regulations.

Mr. Kang joins the Board of Directors with over a decade of experience in finance. Mr. Kang is a senior investment manager with DB Capital, a leading non-banking financial institution specializing in providing installment financing services. Mr. Kang excels as a skilled investment/senior manager, possessing extensive knowledge and expertise in investment strategies, objectives and maintaining strong relationships with investors. The Company believes his experience in evaluating investment portfolios, analyzing financial statements, and managing risk will support the Company's growth and profitability. Mr. Kang pursued his studies in Finance at Sangmyung University, then obtained an MBA at Sogang University Business School, one of Seoul's top private universities in South Korea. Mr. Kang is currently pursuing a Business Management PhD at Sogang University.

Mr. Ryu, Mr. Oh and Mr. Kang form the Company's Audit Committee. Mr. Ryu will continue as Chief Financial Officer, Corporate Secretary and a director of the Company while performing the role of Chief Executive Officer on an interim basis while the Company continues its search for a permanent candidate.

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.

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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: the Company's future plans, estimates, forecasts, growth and profitability; the contributions Mr. Ryu will make as the Company's Interim Chief Executive Officer; the contributions Mr. Kang will make as a Director; and the contributions Mr. Oh will make as a Director.

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: recent market volatility; the state of the financial markets for the Company's securities; unforeseen events that could impact the Company's future plans, estimates, forecasts, growth and profitability; Mr. Ryu's contributions as Interim Chief Executive Officer differing from management's current expectations; Mr. Kang's contributions as a Director differing from management's current expectations; and Mr. Oh's contributions as a Director differing from management's current expectations.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company's future plans, estimates, forecasts, growth and profitability do not change as a result of unforeseen events; Mr. Ryu will make positive contributions as Interim Chief Executive Officer; Mr. Kang will make positive contributions as a Director; and Mr. Oh will make positive contributions as a Director.

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.