



NEWS RELEASE

CSE: CTTT

OTCQB: CITLF

CRITICAL INFRASTRUCTURE TECHNOLOGIES LTD. DELAY IN FILING AUDITED FINANCIAL STATEMENTS

Vancouver, BC – November 6, 2023 – Critical Infrastructure Technologies Ltd (CSE: CTTT) (OTCQB: CITLF) ("**CiTech**" or the "**Company**"), a developer and manufacturer of a high capacity, mobile communication tower, announces that, further to its news release dated October 13, 2023, the British Columbia Securities Commission (the "**BCSC**") notified the Company that its application for a management cease trade order had been denied. The Company was not able to file its annual financial statements and accompanying management's discussion and analysis for the fiscal year ended June 30, 2023 (the "**Required Filings**") within the prescribed filing deadline of 120 days following the end of the financial year. Consequently, on November 1, 2023, CiTech was notified by the BCSC that it has placed the Company on its reporting issuers list as being in default. In addition, the Company will be noted as being in default on the reporting issuer list, or default list, of each jurisdiction of Canada in which it is a reporting issuer to the extent that such jurisdiction maintains a list.

The BCSC has also issued a Failure to File Cease Trade Order pursuant to National Policy 11-207 – *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions* on November 3, 2023, prohibiting the trading by any person of any securities of the Company in each jurisdiction in Canada in which the Company is a reporting issuer, including trading of its common shares on the Canadian Securities Exchange.

The Company is not currently subject to any insolvency proceedings. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this news release.

The Company is working with its auditor, Davidson & Company LLP to complete the audit in a timely manner. The Company currently expects to file the Required Filings on or before November 17, 2023, and will issue a news release announcing completion of such filings at such time.

On Behalf of the Board of Directors:

Brenton Scott, Director & Chief Executive Officer
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About Critical Infrastructure Technologies Ltd.

Listed on the CSE with operations in Perth, Western Australia, CiTech is creating autonomous, high capacity, rapidly deployable technology that delivers essential services to where they are needed most. CiTech is targeting the mining, emergency services and defence sectors in relation to its first product release, the Nexus 16, which aims to provide critical mobile telecommunications for such sectors. Using patented technologies, CiTech's self-deploying platform (SDP) provides a solution for two of the greatest limitations of current rapidly deployable communication solutions, strength of the tower and ability to rapidly self-deploy and operate, in numerous situations. The SDP is designed to support radio equipment including LTE (Long Term Evolution) and several other technology payloads, such as surveillance and anti-drone systems. CiTech has completed the research and development phase and is currently commercialising the first of many products that will be released. To learn more about the Company, visit www.citech.com.au.

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

FORWARD-LOOKING INFORMATION

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "**forward-looking information**") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release may include statements about the expected timing and completion of the filing of the Required Filings.*

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made including, without limitations, information based on the current state of the Required Filings and the ability of the Company to meet its expected timelines. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information, and there is no guarantee the Required Filings will be made on the timeline currently expected or at all. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.