



## NEWS RELEASE

CSE: CTTT

OTCQB: CITLF

### CRITICAL INFRASTRUCTURE TECHNOLOGIES LTD. ANNOUNCES ANTICIPATED DELAY IN FILING AUDITED FINANCIAL STATEMENTS

Vancouver, BC – October 28, 2024 – 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 it anticipates being unable to file the following periodic disclosure documents (the "Annual Filings") by the filing deadline of October 28, 2024, being today's date:

- Annual audited financial statements for the year ended June 30, 2024;
- Management's discussion and analysis for the year ended June 30, 2024; and
- CEO and CFO certifications of the annual filings for the year ended June 30, 2024.

By virtue of being unable to file the Annual Filings by the filing deadline, the Company anticipates that it will be issued a failure-to-file cease trade order (the "Anticipated CTO") by the British Columbia Securities Commission.

There have been delays and complications with the audit of the Company's material operating Australian subsidiary, which has resulted in the Company's auditors not being able to commence their audit activity in a timely manner in order to complete the audit prior to the required filing deadline of today's date.

The Company is working diligently and expeditiously with its auditors to complete the Annual Filings as soon as possible. The Company anticipates that it will complete the Annual Filings on or before November 29, and revocation of the Anticipated CTO is expected to occur within a few days after the Annual Filings are made.

Once issued, a copy of the Anticipated CTO will be posted on the British Columbia Securities Commission website. The Company expects that the Anticipated CTO will provide that a beneficial security holder of the Company who is not, and was not at the date of the Anticipated CTO, an insider or control person of the Company, may sell securities of the Company acquired before the date of the CTO if: (a) the sale is made through a "foreign organized regulated market", as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation. Holders of the Company's securities are urged to consult with their own investment advisors or legal counsel about the implications of the Anticipated CTO.

As a result of this delay in completing the Annual Filings, it is anticipated that the Company will be unable to present the annual audited financial statements for the year ended June 30, 2024, at the Company's



upcoming annual and special general meeting, to be held on November 8, 2024 (the “**Meeting**”), and the delivery of such financial statements to any shareholder requesting a copy thereof in connection with the Meeting will be delayed.

There can be no assurance that the Company will be able to remedy its filing default and have the Anticipated CTO lifted in a timely manner or at all.

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.

**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](http://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 Annual 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 Annual Filings and the related audit 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 Annual 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.*