



PR Technology Announces Application for Partial Revocation Order

VANCOUVER, BC, January 12, 2024 – PR Technology Inc. (CSE: PRTI) (the “**Company**”) announces that it has applied to the British Columbia Securities Commission (the “**BCSC**”) for a partial revocation of the failure-to-file cease trade order that was issued by the BCSC against the Company on May 8, 2023 (the “**FFCTO**”) for failing to file certain outstanding continuous disclosure documents in a timely manner (the “**Partial Revocation Order**”). The Company is also subject to a cease trade order issued by the Ontario Securities Commission on May 8, 2023 (the “**Ontario CTO**”).

If the Partial Revocation Order is granted, the Company intends to complete a non-brokered private placement of up to 5,000,000 common shares in the capital of the Company at a price of \$0.10 per share for aggregate gross proceeds of up to \$500,000 (the “**Private Placement**”).

The Company intends to use the proceeds of the Private Placement to prepare and file all outstanding financial statements and continuous disclosure records, pay all outstanding related fees and penalties, and to continue operations until it can apply for and receive a full revocation of the FFCTO and the Ontario CTO. If and when the Private Placement is completed and the Company has filed all such outstanding financial statements and continuous disclosure records, the Company intends to apply for a full revocation of the FFCTO and the Ontario CTO and ask that trading of its common shares on the Canadian Securities Exchange be reinstated.

In accordance with applicable securities legislation, all common shares issued pursuant to the Private Placement will be subject to a hold period of four months and a day from the closing date of the Private Placement.

All of the Company’s securities, including the common shares issued in connection with the Private Placement, will remain subject to the FFCTO until such order is fully revoked. The granting of the Partial Revocation Order by the BCSC does not guarantee the issuance of a full revocation order in the future.

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

All statements included in this release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. In particular, this news release contains forward-looking information regarding the Partial Revocation Order, Private Placement, the use of proceeds of the Private Placement and the application for a full revocation of the FFCTO and the Ontario CTO. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. These assumptions include, but are not limited to: the BCSC granting the Partial Revocation Order, the Company completing the Private Placement; market demand for and market acceptance of the Private Placement; and the Company's use of proceeds proceeding as intended. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. These risks and uncertainties include, but are not limited to, the risk that the BCSC does not grant the Partial Revocation Order, the risk that the Company is unable to raise sufficient proceeds under the Private Placement and the risk that the Company is not able to use the proceeds from the Private Placement as anticipated by management. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.