

Enablence Technologies Announces Results from Annual and Special Shareholders' Meeting, Other Corporate Updates

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Ottawa, Ontario--(Newsfile Corp. - March 18, 2024) - Enablence Technologies Inc. (TSXV: ENA) ("**Enablence**" or the "**Company**"), a leading provider of photonics semiconductors and artificial intelligence (AI) technologies for datacom, telecom, automotive and industrial automation applications, is pleased to announce the results of its annual and special shareholders' meeting held on March 7, 2024 (the "**Meeting**").

At the Meeting, each of the matters described in the management information circular of the Company dated January 30, 2024 (the "**Circular**") were overwhelmingly approved by the shareholders of the Company, being:

- the adoption of a resolution of the majority of disinterested shareholders of the Company approving Pinnacle Island LP as a new "Control Person" (for purposes of the policies of the TSX Venture Exchange);
- the adoption of a resolution of the majority of disinterested shareholders of the Company to amend and restate the convertible debenture issued to Pinnacle Island LP;
- the election of Mr. Louis De Jong, Mr. Derek J. Burney, Mr. Daniel Huff and Mr. Oded Tal as the directors of Company; and
- the reappointment of MNP LLP as the auditor of the Company,

each as more particularly described in the Circular, a copy of which is available on SEDAR+ (www.sedarplus.ca) (<https://api.newsfilecorp.com/redirect/oLepAs44VX>) under Enablence's issuer profile.

Following the meeting, Mr. Derek J. Burney was appointed as Chairman of the Board of Directors of the Company, who replaces Mr. Derek H. Burney who did not stand for re-election at the Meeting.

"On behalf of the Board of Directors of the Company, the management team and the staff of Enablence, I would like to thank Mr. Derek J. Burney for his valued contributions and commitment to Enablence over his years of service," said Mr. Louis De Jong, Director, and Chair of the Audit Committee of Enablence. "We wish Mr. Derek J. Burney all the best in his future endeavours."

About Enablence Technologies Inc.

Enablence Technologies Inc (<https://api.newsfilecorp.com/redirect/kOexAcoobb>). is a publicly traded company listed on the TSX Venture Exchange (TSXV: ENA). The Company designs, manufactures, and sells optical components, primarily in the form of planar lightwave circuits (PLC), LiDAR and AI technologies on silicon-based chips. Enablence products support a broad range of customers in the multi-billion, datacenter, telecom, automotive, and industrial automation industries. Enablence operates a wafer fab in Fremont, California, with design centers in Canada and China supported by sales and marketing operations worldwide.

For more information visit: www.enablence.com (<https://api.newsfilecorp.com/redirect/BpA4kiyy3R>).

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Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking statements regarding the Company based on current expectations and assumptions of management, which involve known and unknown risks and uncertainties associated with our business and the economic environment in which the business operates. All such statements are forward-looking statements under applicable Canadian securities legislation. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. These statements are based on current expectations that involve several risks and uncertainties which could cause actual results to differ from those anticipated. Although the Company believes that the expectations reflected in the forward-looking statements contained in this news release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. We caution our readers of this news release not to place undue reliance on our forward-looking statements as many factors could cause actual results or conditions to differ materially from current expectations. Additional information on these and other factors that could affect the Company's operations are outlined in the Company's continuous disclosure documents that can be found on SEDAR+ (www.sedarplus.ca) (<https://api.newsfilecorp.com/redirect/55okNfZZg1>) under Enableness's issuer profile. Enableness does not intend and disclaims any obligation, except as required by law, to update or revise any forward-looking statements, whether because of new information, future events, or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission, or other regulatory authority has approved or disapproved the information contained herein.



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