



Enablence Technologies Inc. Responds to US Senate Passing Bill to Boost Semiconductor Production

House of Representatives Passes Long-Awaited US\$52 Billion Bill

Fremont, California & Ottawa, Canada – July 29, 2022 – Enablence Technologies Inc. ("**Enablence**" or the "**Company**") (TSX-V: ENA), a supplier of optical components and subsystems, is pleased to respond to and applaud the US government for passing a long-awaited bill aimed at boosting US semiconductor production in a bid to increase American competitiveness, a bipartisan achievement that will send tens of billions of dollars into American manufacturing and scientific research. The US\$52 billion bill passed the House on July 28, 2022 with broad bipartisan support, which will be followed by it going to President Biden to be signed into law.

The CHIPS and Science Act is aimed at increasing domestic semiconductor manufacturing, making the US less reliant on other countries such as China for semiconductors, therefore boosting US national security and technological innovation, while creating jobs.

"We recognize the US government's sense of urgency and leadership in passing this bill to ensure leading edge companies, such as Enablence, that are at the forefront of and critical to the semiconductor sector in a variety of strategic verticals have the appropriate funding and government support in place to maintain leadership and render the US self-sufficient," said Todd Haugen, CEO of Enablence Technologies Inc. "We are seeing demand accelerate for our products in mission critical applications and welcome the opportunity to work with our government representatives to access funding for growth through this bill and creating value for all of our constituents and stakeholders."

About Enablence Technologies Inc.

Enablence is a publicly traded company listed on the TSX Venture Exchange ("TSX-V" - ENA) that designs, manufactures and sells optical components, primarily in the form of planar lightwave circuits (PLC), on silicon-based chips. Enablence products serve a global customer base, primarily focused today on data center and other rapidly-growing end markets. Enablence also works with customers that have emerging market uses for its technology, including medical devices, automotive LiDAR and virtual and augmented reality headsets. In select strategic circumstances, the Company also uses its proprietary, non-captive fabrication plant in Fremont, California to manufacture chips designed by third party customers.

For more information, visit: www.enablence.com.

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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. In particular, this news release contains forward-looking statements pertaining to Enableness seeking funding under the terms of the CHIPS and Science Act. By their nature, forward-looking statements require us to make assumptions. Assumptions are based in part on the ability to secure regulatory approval. These statements are based on current expectations that involve several risks and uncertainties which could cause actual results to differ from those anticipated. These risks include, but are not limited to risks relating to the Company failing to obtain the requisite regulatory (including the TSX Venture Exchange) approvals; the terms as described hereof may be amended following the date hereof; the impact of the evolving COVID-19 pandemic on the Company's business, operations and sales and related adverse effects on the economies and financial markets of countries in which the Company operates;; and the ability of the Company to obtain access to government funding under the CHIPS and Science Act. 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 a number of 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 set forth in the Company's continuous disclosure documents that can be found on SEDAR (www.sedar.com) 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 as a result of new information, future events or otherwise.

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