



## **ENABLENCE TECHNOLOGIES ANNOUNCES ADDITION OF SPINNAKER CAPITAL MARKETS TO INVESTOR RELATIONS TEAM**

**Ottawa, Canada – June 2, 2022** – Enablence Technologies Inc. ("**Enablence**" or the "**Company**") (TSX-V: ENA), a supplier of optical components and subsystems, is pleased to announce the addition of Spinnaker Capital Markets Inc. ("**Spinnaker**") to the Company's investor relations team, for the purpose of providing certain investor relations services in accordance with the policies of the TSX Venture Exchange (the "**Exchange**"). By leveraging Spinnaker's expertise, the Company hopes to heighten market awareness for Enablence and its business, including the Company's chip fabrication facility in Fremont, CA and its strategic corporate vision for growing Enablence's markets through its Advance Vision concept.

In connection with Spinnaker's engagement, the Company and Spinnaker have entered into a services agreement, pursuant to which, among other things, Spinnaker has agreed to provide certain investor relations services in accordance with Policy 3.4 – *Investor Relations, Promotional and Market-Making Activities* ("**Policy 3.4**") of the Exchange (the "**Spinnaker Agreement**"). Spinnaker's engagement is for an initial term of 3 months and, upon the expiry of such initial term, either party will have the ability either to terminate the agreement or enter into a new agreement under similar revised terms. In consideration for their services, Spinnaker will receive C\$10,000 per month, plus applicable taxes, which amounts shall be payable on a monthly basis by the Company, and options to purchase 100,000 common shares of the Company at a price of \$0.92 per common share, which is the closing price on the TSX-V of the Company's common shares on the date immediately prior to the effective date of the Spinnaker Agreement.

Spinnaker is a Toronto-based advisory firm which provides small and mid-cap publicly-listed companies with an array of services tailored to raise capital, target and attract institutional and retail investors, increase shareholder value, and chart a long-term course for success.

The Spinnaker Agreement does not contain any performance factors. Spinnaker and the Company are unrelated and unaffiliated entities; however, as of the date hereof, a principal of Spinnaker holds an indirect interest in the securities of the Company as this principal is a limited partner investor in an entity which holds common shares in the Company.

### **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 centre 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.

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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 increasing market awareness for Enableness and its business and its strategic corporate vision for growing Enableness's markets through its Advance Vision concept. 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; the engagement of Spinnaker (if at all, on the terms described herein); the ability of Spinnaker to increase the market awareness for the Company; and the ability of the Company to pay Spinnaker's fees. 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](http://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.

***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.***