For Immediate Release

Pioneering Technology Reports 2018 Q2 Financial Results

Mississauga, ON (May 25, 2018) – Pioneering Technology Corp. (**TSXV: PTE**), ("**Pioneering**" or the "**Company**"), a technology company and North America's leader in cooking fire prevention technology and products reports today its unaudited financial results for the second quarter and the six months ended March 31, 2018. Pioneering's unaudited condensed interim financial statements and MD&A are available on SEDAR (www.sedar.com).

Financial Highlights:

- Revenue in Q2 was down 40% vs. previous year and is down 33% year to date vs. same period year ago.
- Net loss in Q2 was ($681,587) vs. ($45,366) during the same quarter year ago
- Net loss for the six-month period improved to ($619,385) from a loss of ($1,106,240) in 2017
- Gross margins remained strong at 52% and 53% respectively.
- Strong balance sheet and business fundamentals

After delivering three consecutive years of over 50% year-over-year revenue growth and profitability, the Company having raised capital in 2017 is now without debt and has a strong balance sheet. While the Company has recently experienced some longer than normal sales cycles, the Company's sales pipeline remains strong. Some of the recent revenue decline may also be attributed to recent investments in time and money the Company has been making in revamping its business model in 2018 to support its long-term growth. Over the past six months the Company has invested in: strengthening its management team (CFO and VP Marketing) and sales and marketing support/activities; educating its distributor network; research and development (by developing new complementary products and existing product enhancements); preparing SmartBurner for US retail market launch; strengthening overseas partnerships; increasing its operational capabilities; and moving to a new facility all in an effort to help manage and prepare for future growth.

The Company is committed to its distributor model, which provides an efficient way of reaching a broad range of customer relationships and channels and is focused on further developing its relationship with its three U.S. anchor distribution partners (HD Supply, Interline-Home Depot Commercial and Staples Business Advantage). In Q2, these anchor distributors began including the Company's products in their catalogues and the Company has also developed marketing programs (advertising, training, incentives, etc.) that will help the distributors further penetrate their customer relationships to create sustainable revenue growth. Major success stories and case studies are now being shared with these distributors to demonstrate the value the Company's products can bring to their customers. The Company is also in the process of establishing additional U.S. and Canadian distributors (national and regional) to help expand the Company's market reach and brand awareness.

Pioneering CEO Kevin Callahan said of the results, "The Company believes that these longer than normal sales cycles are temporary growing pains and that we will deliver growth in 2018 and beyond as we deepen our relationships with key distributors and end customers, build awareness for our product solutions, introduce new products and look to potential acquisition opportunities that are consistent with the Company's mandate of 'protecting people and property'."

Selected Financial Highlights for the Second Quarter & Six-months Ended March 31, 2018 & 2017:

	Three Months Ended March 31 2018	Three Months Ended March 31 2017	Six Months Ended March 31 2018	Six Months Ended March 31 2017
Revenue	1,362,103	2,255,757	3,124,157	4,636,518
Total Comprehensive Income (loss) ✝	(523,035)	(45,366)	(373,066)	(1,106,240)
Total Comprehensive Income per share ✝	(0.01)	0.00	(0.01)	(0.03)
Adjusted EBITDA #	(561,943)	584.762	(623,863)	1,347,704
Total Assets	12,354,304	13,889,790	12,354,304	13,889,790
Financial liabilities ✝	448,470	4,913,172	448,470	4,913,172

✝ *Includes non-cash items (fair value movement/derivative liability of warrants). See the MD&A for further explanation.*
Adjusted EBITDA is a non-GAAP measure. See "Non-GAAP Measures" below for further explanation.

Q2 2018 Business Highlights

Strong Balance Sheet
As a result of the $6.6 million private placement completed in April 2017, the subsequent repayment of all third-party indebtedness and cash generated from ongoing operations, the Company now has a very strong balance sheet. As at March 31, 2018, the Company had approximately $7 million in cash and short-term investments, $10.6 million in current assets and is well positioned for future growth.

Expansion in Core Channels
The Company continued to focus on increasing its penetration into the multi-family public and affordable housing and rental housing channels, the university and college channel, the hotel and motel channel, the U.S. military and the retail channel. Through its growing distributor relationships, the Company believes that there are significant opportunities for further market expansion in these channels. The Company expects that additional sales opportunities with its current large multi-residential housing customers will help it achieve its 2018 sales objectives. Growing relationships with its distribution partners and the realignment of its sales resources will also serve to give the Company greater penetration into the cooking fire safety market in 2018 and in the years come.

Insurance Premium Reductions
In Q2, the Company developed additional opportunities with U.S. based insurance providers to offer rebates and/or annual insurance premium reductions to their respective clients who equip their properties with SmartBurner product. The Company expects to finalize some of these agreements in Q3 and begin to work with the insurers to market and create awareness for SmartBurner and the associated insurance benefits – a key focus for the Company's product/ROI story going forward.

Introduction of New After-Market Solution for Smooth Top Electric Stove Category
In June 2017, the Company finalized a definitive partnership agreement with Innohome OY, a leading European cooking fire prevention company, with the objective of generating incremental revenue and profit by enabling sales of each company's products in the other's markets while reducing duplication of effort in R&D, sales/marketing, manufacturing and logistics. Pioneering executed an initial trial the Innohome product at an Ivy League university in Q4 2017. In Q1 2018 the Company initiated additional trial installations at prominent schools in upstate New York, Utah and Michigan. The results have been very positive. The Company is receiving strong interest for this new product and expects to initiate more installations in the remainder of 2018. This new product – marketed under the name SmartRange - is strategic in nature and provides the Company with a proven aftermarket smooth top cooking fire solution for its customers.

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About Pioneering Technology Corp.: Pioneering Technology is an "energy smart" technology company and North America's leader in innovative cooking fire prevention technologies and products. Our mission is simple: To help save lives and property from the number one cause of household fire – cooking fires. We do this by engineering and bringing to market energy-smart solutions that make consumer appliances safer, smarter, and more efficient. Our patented cooking-fire prevention products address the multi-billion-dollar problem of cooking fires. According to the National Fire Protection Association, stovetop cooking is the number one cause of household fire and fire injuries in North America. Pioneering's patented temperature limiting control (TLC) technology is now installed in over 250,000 multi-residential housing units across North America without a single cooking fire being reported, delivering peace of mind and a solid return on investment for its customers. Pioneering's proprietary cooking fire prevention solutions include Safe-T-element, SmartBurner, RangeMinder & Safe-T-sensor and are suitable for the majority of the more than 140 million stoves/ranges and over 140 million microwave ovens in use throughout North America. For more information, visit www.pioneeringtech.com.

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Forward Looking Statements

The statements made in this press release include forward-looking statements that involve a number of risks and uncertainties. These statements relate to future events or future performance and reflect management's current expectations and assumptions. A number of factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements, such as the economy, generally, competition in Pioneering's target markets, the demand for Pioneering's products, the availability of funding and the efficacy of Pioneering's technology and governmental regulation. These forward-looking statements are made as of the date hereof an, except as required by applicable law, Pioneering does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from Pioneering's expectations and projections.

Non-IFRS Measures

Adjusted EBITDA is a measure not recognized under International Financial Reporting Standards ("IFRS"). However, management of Pioneering believes that most shareholders, creditors, other stakeholders and investment analysts prefer to have these measures included as reported measures of operating performance, a proxy for cash flow, and to facilitate valuation analysis. Adjusted EBITDA is defined as earnings before interest income, taxes, depreciation and amortization, impairment losses, stock-based compensation, restructuring costs included in general and administration expense, fair value movement – derivative liability and other non-recurring gains or losses including transaction costs related to acquisition. Management believes Adjusted EBITDA is a useful measure that facilitates period-to-period operating comparisons. Adjusted EBITDA does not have any standard meanings prescribed by IFRS and therefore may not be comparable to similar measures presented by other issuers. Readers are cautioned that Adjusted EBITDA is not an alternative to measures determined in accordance with IFRS and should not, on its own, be construed as indicators of performance, cash flow or profitability. References to the Pioneering's Adjusted EBITDA should be read in conjunction with the financial statements and management's discussion and analysis of Pioneering posted on SEDAR (www.sedar.com). For a reconciliation of Adjusted EBITDA as presented by Pioneering to net income, please refer to Pioneering's management's discussion and analysis.

This news release contains certain forward-looking statements reflecting the Company's current views or expectations on its performance, business and future events. Such statements are subject to a number of risks, uncertainties and assumptions. Actual results and events may vary significantly.

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