For Immediate Release

Pioneering Technology Reports 2019 Q2 Financial Results

Mississauga, ON (May 30, 2019) – 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, 2019. Pioneering's unaudited condensed interim financial statements and MD&A are available on SEDAR (www.sedar.com).

Financial Highlights:

- Revenue in Q2 was down 33% vs. previous year and is down 30% year to date vs. same period year ago.
- Net loss in Q2 was ($470,902) vs. ($681,587) during the same quarter year ago
- Adjusted EBITDA was ($370,240) versus ($613,126) in Q2 2018
- Gross margins increased to 58% and 57% respectively.
- The Company experienced a loss of $0.01 during the quarter.
- Balance sheet remains strong

Revenue was down 33% for the three-month period ended March 31, 2019 versus March 31, 2018. Net Income for the three-month period improved to a loss of ($470,902) during the period from a loss of ($681,587) for the same period year ago. Adjusted EBITDA for Q2 2019 was $(370,240) an improvement from Adjusted EBITDA of $(613,126) in Q2 2018. The Company experienced a ($0.01) loss per share during the period (see Results of Operations for more detail).

After experiencing 50% year-over-year revenue growth and profitability in three consecutive fiscal years (2015, 2016 and 2017), the Company's financial performance declined in fiscal 2018 and the start of fiscal 2019 due to a number of factors, including: longer than normal sales cycles related to its transition from a direct sales model to a distributor model; investments in people, research and marketing; and the impact of activities by former executives/contractors of the Company whose employment was terminated in January 2019 as a result of the Company's discovery of a plan to create a competitive business that began as early as October 2017 (see Pioneering press release dated January 23, 2019).

The Company is addressing these recent challenges head on to help stabilize the business and reverse the financial decline. During the first two quarters of 2019, revenue has increased 35%, expenses have decreased by 21% and the Company's Net Loss has decreased 56% versus the previous two quarters. EBITDA is trending in the right direction with a 40% improvement versus previous quarter.

The Company currently has approximately $4 million in SmartBurner inventory on hand, that is fully paid for so cash flow short term will be impacted positively. As revenue continues to recover behind investments in sales and marketing and building our distribution network, the Company will continue to manage its expenses and is on a path focused of getting back to profitability.

Selected Financial Highlights for the Second Quarter & Six-months Ended March 31, 2019 & 2018:

	Three Months Ended March 31 2019	Three Months Ended March 31 2018	Six Months Ended March 31 2019	Six Months Ended March 31 2018
Revenue	914,544	1,362,103	2,188,418	3,124,157
Total Comprehensive Income (loss) †	(564,479)	(523,035)	(1,026,120)	(373,066)
Total Comprehensive Income per share †	(0.01)	(0.01)	(0.02)	(0.01)
Adjusted EBITDA #	(370,240)	(613,126)	(1,009,086)	(675,670)
Total Assets	10,286,075	12,354,304	10,286,075	12,354,304
Financial liabilities †	1,368,337	448,470	1,368,337	448,470

† 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 2019 Business Highlights

Strong Balance Sheet: As at March 31, 2019 the Company had no debt, approximately $2.4 million in cash and short-term investments and total current assets of over $8.1 million. The Company currently has significant inventory on hand and paid for, most of which was purchased prior to the implementation of U.S. government tariffs. The Company expects that this inventory will allow it to meet current demand and maintain current gross profit margins.

Focused Strategic Sales Management Activities: In working with Focus Sales Mgmt., (a professional B2B sales consultancy) to support its distributor network, the Company has simplified its sales organization structure to align the sales team against distributors and territories. This change is enabling the sales team the ability to engage with distributors more frequently to cultivate relationships and identify large sales opportunities with their customer base to drive revenue growth. As well, in Q1 the Company identified an opportunity for a "lead-generation" role inside its sales organization to proactively develop new B2B relationships with identified prospects and/or re-engage inactive customers and uncover new business opportunities to transition to the outside sales team – this position was filled in April 2019.

Distributor Partnership Activities: As part of its strategy to engage with distributors more frequently the Company continues to participate in HD Supply's "Maintenance Mania" event. This event gives the Company's sales organization direct access to key senior sales personnel at HD Supply across the U.S. who can facilitate product introductions to their key customers and enable trials and demonstrations for the Company's products. The Company has also begun participating in annual catalogues and sales conferences at HD Supply, Home Depot Pro and Chadwell. It anticipates these relationships will further drive product awareness and end-customer sales opportunities.

Current Marketing and Advertising Activities: The Company has invested in B2B advertising and awareness building to drive end-customer awareness for the SmartBurner, SmartRange and Safe-T-sensor products. The Company expects this investment to increase commercial traffic to its web site from 131 visits per month to 1,750 per month and increase B2B sales leads from 2 per month to 23 per month. This advertising investment is targeted against customers in the Company's key B2B channels and is coordinated with the Company's other awareness building and lead generation activities to drive awareness for the cooking fire problem and the Company's product solutions.

Retail After Market Applications: The Company is tactically investing in the consumer retail channel to better understand how to effectively and cost efficiently build awareness and drive sales in this channel. Retail sales at Best Buy USA to date have shown promise and the Company will continue to invest with Best Buy to build awareness and drive consumers to point of purchase. Once required sales thresholds are met the Company will pursue increasing its points of distribution for the SmartBurner product. The Company is currently pursuing other larger retail opportunities for the aftermarket.

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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.

The TSX Venture Exchange Inc. has not reviewed and does not accept responsibility for the adequacy and accuracy of this release.
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