

For Immediate Release

Pioneering Technology Provides Update on 2020 Q2 Financial Results

Mississauga, ON (June 1, 2020) – Pioneering Technology Corp. (TSXV: PTE) (“Pioneering” or the “Company”), a technology company and North America’s leader in cooking fire prevention technology and products, today announced that it intends to rely on the temporary blanket relief for market participants published on March 23, 2020 (the “Blanket Order”) by the Canadian Securities Administrators (the “CSA”) which provides for a 45-day extension to file its interim financial statements and interim Quarterly Management Discussion and Analysis (“MD&A”) for the second quarter ended March 31, 2020 (the “Q2 2020 Filings”).

The Company is relying on the temporary exemption granted pursuant to section 7 of Ontario Instrument 51-502 Temporary Exemption from Certain Corporate Finance Requirements with respect to the requirement to file the Q2 2020 Filings as per sections 4.4 and 5.1(2) of National Instrument 51-102 Continuous Disclosure Obligations and section 5.1 of National Instrument 52-109 Certification of Disclosure in Issuers’ Annual and Interim Filings. The Company expects to file the Q2 2020 Filings no later than June 5, 2020.

Until the Q2 2020 Filings are filed, management and other insiders of the Company are subject to a trading black-out policy that reflects the principles of section 9 of National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

Other than as previously disclosed by the Company, there have been no material business developments since March 2, 2020, the date the Company’s unaudited interim financial statements for the quarter ended December 31, 2019 were filed.

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About Pioneering Technology Corp: Pioneering, based in Mississauga, Ontario 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 temperature limiting control (TLC) technology is now installed in over 300,000 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 info, go to 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 and, 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.

Neither the 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.