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For Immediate Release

Pioneering Technology Reports 2020 Q2 Financial Results

- ***Turnaround accelerates in Q2 with another significant increase in revenue***
- ***Revenue in first six months of FY2020 exceeds total FY2019 revenue by 20%***

Mississauga, ON (June 8, 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 reports its unaudited condensed interim financial results for the second quarter ended March 31, 2020. Pioneering's unaudited condensed interim financial statements and MD&A are available on SEDAR (www.sedar.com).

Pioneering's turnaround accelerated in its second quarter ended March 31, 2020 with significant revenue growth. The Company has worked hard to overcome the challenges it faced in fiscal 2018 and 2019 and believes that its current strategic plan is working and positioning the Company for future growth. Here are some highlights:

Financial Highlights:

- Revenue in Q2 was $2,514,757 (up 175%) vs. $915,544 during the same period last year.
- Revenue for the first six months of fiscal 2020 is $4,715,942 – a 116% increase over the $2,188,416 in revenue during the same period last year and 20% higher than 2019 full year revenue of $3,941,621.
- Balance sheet remains strong with $4.4M in cash and over $3.1M in accounts receivable and inventory as of March 31, 2020.
- Gross margins declined due to US tariffs, special incentives for select customers, inventory accounting consequences of supplier price increases.

Selected Financial Results for the Second Quarter & Six-months Ended March 31, 2020 & 2019:

	Three Months Ended March 31 2020	Three Months Ended March 31 2019	Six Months Ended March 31 2020	Six Months Ended March 31 2019
Revenue	2,514,757	914,544	4,715,942	2,188,418
Gross Profit	848,675	533,124	2,015,598	1,239,513
Expenses	1,029,983	1,009,883	1,843,364	2,466,002
Net Income (Loss)	(260,014)	(470,902)	64,720	(1,227,143)
EPS Basic (Loss)	$0.00	($0.01)	$0.00	($0.02)
Adjusted EBITDA[1]	45,584	(382,694)	459,385	(1,021,540)
Tariff Adjusted EBITDA[1]	339,859	(382,694)	831,100	(1,021,540)

(1) Adjusted EBITDA and Tariff Adjusted EBITDA are non-IFRS measures. Please refer to "Non-IFRS Measures" at the end of this press release.

Pioneering CEO Kevin Callahan said of the results, "We are pleased with the progress we are making in 2020. We have a strong team, relevant and meaningful product solutions and distributors with whom we are developing very strong relationships. While the current environment poses some challenges, we are taking proactive steps to manage pricing, cost of goods sold and gross profit while continuing to pursue top-line revenue growth. We have confidence in our strategy, and the difference we can continue to make for our customers. We believe we have all the right pieces in place going forward to grow our business and add shareholder value".

Although the Company's revenues grew significantly during the three months ended March 31, 2020, gross margins declined as a result of (i) special customer incentives and discounts to certain customers in connection with large volume purchase commitments pursuant to which the Company's products would be purchased and installed across multiple properties in phases over the course of the year, (ii) U.S. tariffs on sales of SmartBurner to U.S. based customers and (iii) the impact of the Company's "first-in, first-out" inventory accounting policy on cost of goods sold during the quarter. The Company is actively pursuing a number of alternatives to mitigate the impact of U.S. tariffs going forward.

The ongoing COVID-19 pandemic has affected Pioneering in a number of ways. On the one hand, the closure of restaurants and self-isolation and "work from home" measures have significantly increased the amount of home cooking and, as a consequence, cooking related fires. This has increased awareness of the problem and the need for solutions to reduce the risk of cooking fires. Pioneering believes that these circumstances provide an opportunity for it to strengthen the profile of its products and to attract new customers.

On the other hand, although Pioneering currently expects that its strong sales performance will continue into the second half of fiscal 2020, it has seen a decline in product shipments in the third quarter due to COVID-19. The pandemic has also affected the Company's supply chain and during Q2 temporarily interrupted its supply of product.

Given the uncertainties associated with the ongoing nature and duration of the COVID-19 pandemic, it is not possible to reliably estimate the impact of the pandemic on the Company's financial results or operations in future periods.

Q2 2020 Business Highlights

Strong Balance Sheet: As at March 31, 2020, the Company has approximately $4.4 million in cash and total current assets of approximately $7.6 million.

Mercy Housing: During the quarter Mercy Housing, a leading affordable housing organization in the U.S. that serves more than 45,000 low-income residents in 21 states, continued to install SmartBurner as its cooking fire prevention solution for properties equipped with an electric coil stove. The decision follows a successful pilot program involving multiple properties across the United States without a single report of a cooking fire. SmartBurner is approved for all Mercy Housing properties to purchase. The Company expects to install SmartBurner in Mercy Housing properties in both 2020 and 2021.

Distributor Partnership Activities: As part of its strategy to aggressively invest for growth with HD Supply USA, the Company continues to participate in annual catalogues and sales conferences at HD Supply. The Company will also begin to participate in the HDS sales outreach program which will allow the Company to disseminate key cooking fire information and key product information to the HDS sales organization in an effort to build awareness for the Company's products and ultimately drive awareness and sales with end customers. This strategy is delivering results. The Company is also now selling its products through a number of additional distributors and is beginning to see these relationships deliver incremental revenue as awareness with these other distributors/sales organizations get engaged.

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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.

For investor relations please contact:
Michael Quast
VP Marketing & Communications
Phone: 647-945-7521
Email: michaelquast@pioneeringtech.com

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, governmental regulation and the impact of the COVID-19 pandemic. 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.

Tariff Adjusted EBITDA, defined as Adjusted EBITDA adjusted for tariff and tariff related costs, is used by management to measure operating performance of the Company and is a supplement to our unaudited condensed interim financial statements presented in accordance with IFRS. Tariff Adjusted EBITDA is a helpful measure of operating performance, similar to Adjusted EBITDA, enabling management and investors to gain a clearer understanding of the underlying financial performance of the Company without the impact of U.S. Section 301

tariffs and related costs. While management considers Tariff Adjusted EBITDA a meaningful measure for assessing the underlying financial performance of the Company, Tariff Adjusted EBITDA is a non-IFRS measure and does not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other companies. Readers are cautioned that Tariff 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 Tariff 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 Tariff Adjusted EBITDA as presented by Pioneering to net income, please refer to Pioneering's management's discussion and analysis.