

Shareholder Increases Interest in Baylin Technologies

TORONTO, Oct. 21, 2021 /CNW/ - Mr. Jeffrey C. Royer, Chairman of the Board of Baylin Technologies Inc. (the "**Company**"), announced that 2385796 Ontario Inc. ("**238**") has subscribed for 5,460,192 common shares ("**Common Shares**") of the Company at a price of \$0.85 for each Common Share. The Common Shares were acquired as part of the final tranche of a private placement by the Company of 5,883,000 Common Shares. The 5,460,192 Common Shares acquired by 238 represent approximately 7.4% of the 74,212,014 Common Shares outstanding before giving effect to the acquisition and private placement.

After giving effect to the acquisition and final tranche of the private placement, 238 holds 43,878,314 Common Shares, representing approximately 54.8% of the 80,095,014 Common Shares outstanding. An Associate of Mr. Royer holds an additional 2,748,450 Common Shares. Together, the Associate and 238 hold 46,626,764 Common Shares, representing approximately 58.2% of the Common Shares outstanding. Mr. Royer exercises exclusive control over the Common Shares held by the Associate and, by virtue of an agreement with the Associate, over the Common Shares held by 238.

The Common Shares were acquired for investment purposes. Mr. Royer may direct the purchase of additional Common Shares or other securities of the Company or direct the sale of Common Shares or other securities of the Company, in each case, based on market and other conditions or other circumstances.

A copy of the early warning report required by National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* incorporating this and other information will be available under the Company's issuer profile on SEDAR at www.sedar.com and by contacting Kelly Myles, Marketing and Communications Director at the Company, at Kelly.myles@baylintech.com.

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