



## **ENABLENCE ANNOUNCES CLOSING OF INITIAL TRANCHE OF PRIVATE PLACEMENT FOR GROSS PROCEEDS OF C\$1.25 MILLION**

*Anticipates additional closings in January 2022*

Ottawa, Canada – December 21, 2021 – Enablence Technologies Inc. ("**Enablence**" or the "**Company**") (TSXV: ENA), a supplier of optical components and subsystems, is pleased to announce that it has closed an initial tranche (the "**Initial Tranche**") of its previously announced non-brokered private placement (the "**Private Placement**"). In connection with the Initial Tranche, the Company has issued and sold 694,440 common shares of the Company (each, a "**Common Share**") at a price of C\$1.80 per Common Share, for total gross proceeds of C\$1,249,992. The Company anticipates completing additional closings of the Private Placement in January 2022 to increase the total proceeds raised to C\$1,500,000, as previously reported.

The net proceeds from the Private Placement are intended to be used to repay certain accounts payable and accrued liabilities of the Company, and for general working capital purposes.

The securities issued in connection with the closing of the Initial Tranche of the Private Placement are subject to a hold period under applicable Canadian securities laws which will expire on April 22, 2022, being four months and one day from the date hereof. The Private Placement is subject to the final acceptance of the TSX Venture Exchange.

The securities offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities law, and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons, absent registration or an exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

### **About Enablence Technologies Inc.**

Enablence is a publicly traded company that designs, manufactures and sells optical components and subsystems to a global customer base. It utilizes its patented technologies, including planar lightwave circuit intellectual property, in the production of an array of photonic components and broadband subsystems that deliver a key portion of the infrastructure for current and next-generation telecommunication systems. The Company's components are key elements in large optical network infrastructure builds which enable global networking and large-scale computing for businesses and individuals, including data centers and 5G telecommunications networks. For more information, visit [www.enablence.com](http://www.enablence.com).

### **Forward-looking Statements**

This news release contains forward-looking statements regarding the Company based on current expectations and assumptions of management, which involve known and unknown risks and

uncertainties associated with our business and the economic environment in which the business operates. All such statements are forward-looking statements under applicable Canadian securities legislation. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In particular, this news release contains forward-looking statements pertaining to the terms of the Private Placement, the use of proceeds of the Private Placement, the timing and ability of the Company to close additional tranches of the Private Placement and the timing and ability of the Company to receive necessary regulatory approvals for the Private Placement, including the final acceptance of the TSX Venture Exchange. By their nature, forward-looking statements require us to make assumptions. Assumptions are based in part on the ability to fulfill the remaining conditions precedent to the closing of, and secure the required regulatory approval for, the Private Placement. These statements are based on current expectations that involve several risks and uncertainties which could cause actual results to differ from those anticipated. These risks include, but are not limited to, risks relating to the Company failing to obtain the requisite regulatory (including the TSX Venture Exchange) approvals of the Private Placement and ancillary matters; the impact of the evolving COVID-19 pandemic on the Company's business, operations and sales; uncertainties relating to the ultimate spread, severity and duration of COVID-19 and related adverse effects on the economies and financial markets of countries in which the Company operates; and the ability of the Company to successfully implement its business continuity plans with respect to the COVID-19 pandemic. Although the Company believes that the expectations reflected in the forward looking statements contained in this news release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. We caution our readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Additional information on these and other factors that could affect the Company's operations are set forth in the Company's continuous disclosure documents that can be found on SEDAR ([www.sedar.com](http://www.sedar.com)) under Enablence's issuer profile. Enablence does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

***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 news release.***

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