

FOR IMMEDIATE RELEASE

VORTEX ENA LP FILES EARLY WARNING REPORT

Toronto, ON, July 25, 2023 – This press release is being issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issuers* in connection with the filing of an Early Warning Report by Vortex ENA LP (“**Vortex**”) in respect of common shares (“**Shares**”) and common share purchase warrants (“**Warrants**”) of Enablence Technologies Inc. (the “**Issuer**”).

On July 25, 2023, Vortex was issued 575,000 Warrants, with each Warrant entitling Vortex to acquire one Share at a price of \$2.00 for a period of three years from the date of issuance. The Warrants were issued to Vortex as consideration for entering into the Second Amended and Restated Loan Agreement with the Issuer. A copy of the Issuer’s press release dated June 26, 2023, which describes the Second Amended and Restated Loan Agreement in more detail, has been filed by the Issuer on SEDAR at www.sedar.com.

Prior to issuance of the Warrants, Vortex and its joint actors (collectively, the “**Acquirors**”) beneficially owned and exercised control over 2,869,509 Shares, representing approximately 15.4% of the issued and outstanding Shares. Following issuance of the Warrants, the Acquirors beneficially own and exercise control over 2,869,509 Shares and 575,000 Warrants, which represents approximately 15.4% of the Shares on a non-diluted basis and 18.0% of the Shares on a partially-diluted basis.

Vortex acquired the Warrants in the ordinary course of business. The Acquirors hold Shares for investment purposes and not for the purpose of influencing the control or direction of the Issuer. Depending on various factors including, without limitation, the Issuer’s financial position, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Issuer’s business or financial condition and other factors and conditions the Acquirors deem appropriate, the Acquirors may increase or decrease their beneficial ownership of Shares or other securities of the Issuer whether in the open market, by privately negotiated agreement or otherwise.

The Issuer is located at 390 March Road, Ottawa, Ontario, K2K 0G7. Vortex is located at 95 Wellington Street West, Suite 2101, Toronto, Ontario M5J 2N7. A copy of the Early Warning Report can be obtained from Michael Roland (416.361.6047) or on the SEDAR profile of the Issuer at www.sedar.com.