

Eurocontrol Announces Results of Special Meeting and Closing of Sale of Israeli Subsidiaries

Toronto, CANADA, October 31, 2018 - Eurocontrol Technics Group Inc. (TSX Venture: EUO; OTCQB: EUCTF) ("Eurocontrol" or the "Company") is pleased to announce the results of its special meeting of shareholders (the "Meeting") held earlier today.

A total of 24,015,283 common shares of the Company were voted at the Meeting, representing approximately 28% of the total number of issued and outstanding common shares of the Company.

All matters presented for approval at the Meeting were duly authorized and approved, as follows:

1. a special resolution approving the Company's previously announced proposed sale of its subsidiaries, Xenematrix Ltd., Croptimal Ltd. and Xwinsys Technology Development Ltd. to DYG Holdings Ltd. (the "Sale Transaction"); and
2. special resolutions giving authority to the Company's board of directors to amend the articles of incorporation of the Company to change the name of the Company and giving authority to the Company's board of directors to effect a consolidation of all of the Company's issued and outstanding common shares on the basis of one (1) post-consolidation common share of the Company for up to ten (10) pre-consolidation common shares, in each case, as it may determine.

The Company is also pleased to announce that it has completed the Sale Transaction in accordance with the terms of the share purchase agreement with DYG Holdings Ltd., as described in the Company's news release dated September 14, 2018. As a result, the Company has now completed its process of terminating its former business in Israel.

Paul Wood, Interim President and CEO of Eurocontrol stated, "We are very pleased to have closed the Sale Transaction as the final step in an orderly discontinuance of our previous Israeli business activities. The sole focus of our Board is now to continue to evaluate potential value enhancing transactions."

For further information on this press release, please contact Paul Wood at (416) 361-2808 or pwood@eurocontrol.ca.

Neither 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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-Looking Statements - This news release contains "forward-looking statements". All statements, other than statements of historical fact included in this news release, regarding Eurocontrol's strategy, future operations, possible strategic transactions, financial position, prospects, plans and objectives of management are forward-looking statements. When used in this press release, the words "plan," "will," "would," "could," "believe," "anticipate," "intend," "estimate," "expect," "project" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on Eurocontrol's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. As such, actual results, performance, or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits or negative impact they will have on Eurocontrol and its shareholders.