



NEWS RELEASE

CSE: CTTT

OTCQB: CITLF

CRITICAL INFRASTRUCTURE TECHNOLOGIES LTD.

FIRST SALE OF NEXUS 16

Vancouver, BC – July 21, 2023 – Critical Infrastructure Technologies Ltd (CSE: CTTT) (OTCQB: CITLF) ("**CiTech**" or the "**Company**"), a developer and manufacturer of a high capacity, mobile communication tower ("**Nexus 16**"), is pleased to announce that Critical Infrastructure Technologies Pty Ltd. ("**CITP**"), its wholly owned subsidiary, has entered into an agreement dated June 28, 2023 (the "**Nexus 16 Agreement**"), with Atlas Iron Pty Ltd. ("**Atlas Iron**"), a subsidiary of Hancock Prospecting Pty Ltd., for the sale and purchase of one Nexus 16. Pursuant to the Nexus 16 Agreement, CITP will deliver to Atlas Iron one Nexus 16 and provide installation services, commissioning services, testing services, and ongoing support services. Prior to acceptance by Atlas Iron, the Nexus 16 is required to undergo acceptance testing. Should the Nexus 16 fail to pass such acceptance testing, Atlas Iron may be able to terminate the Nexus 16 Agreement and seek a refund of all consideration then paid.

The anticipated date for handover of the Nexus 16 to Atlas Iron is October 26, 2023, and the anticipated date of the closing of the Nexus 16 Agreement is December 15, 2024.

"We are excited to have sold our first Nexus 16 communications platform to Atlas Iron Pty Ltd, a subsidiary of Hancock Prospecting Pty Ltd" commented CiTech's CEO Brenton Scott. "The first sale of our Nexus 16 marks a significant milestone for the company as it represents the shift from our research and development phase to commercialisation and the anticipated start of revenue generation for the company. We are thrilled to be working with Atlas Iron on delivering this first Nexus 16. We are particularly pleased that, Atlas Iron, being a very successful and efficient iron ore miner, has chosen our autonomous mobile communications platform".

Chris Eriksen, General Manager – Technology and Information Management, at Atlas Iron commented "Atlas Iron is pleased to work with CiTech and implement the first Nexus 16 unit, a high-capacity communications platform, to our mining operations. The integrated communications framework aims to enhance our monitoring and control functionalities throughout our mining process. Developed to withstand the harsh environmental conditions of our mining operations, the Nexus 16 aims to provide reliable communications coverage enhancing our product output".



About Critical Infrastructure Technologies Ltd.

Listed on the CSE with operations in Perth, Western Australia, CiTech is creating autonomous, high capacity, rapidly deployable technology that delivers essential services to where they are needed most. CiTech is targeting the mining, emergency services and defence sectors in relation to its first product release, the Nexus 16, which aims to provide critical mobile telecommunications for such sectors. Using patented technologies, CiTech's self-deploying platform (SDP) provides a solution for two of the greatest limitations of current rapidly deployable communication solutions, strength of the tower and ability to rapidly self-deploy and operate, in numerous situations. The SDP is designed to support radio equipment including LTE (Long Term Evolution) and several other technology payloads, such as surveillance and anti-drone systems. CiTech has completed the research and development phase and is currently commercialising the first of many products that will be released.

To learn more about the Company, visit www.citech.com.au.

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Neither the Canadian Securities Exchange nor its Market Regulator (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press release contains statements which constitute "forward looking statements" and "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements and information can generally be identified using forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. These statements include but may not be limited to statements relating to expectations regarding the following: the sale and deployment of the Nexus 16; the delivery of the Nexus 16 to Atlas Iron; revenue generation; the successful commercialization of the Nexus 16; the performance of the Nexus 16; the delivery of the Nexus 16 within the prescribed timeline; the successful provision of services to Atlas Iron; the completion of the acceptance testing of the Nexus 16; the acceptance of the Nexus 16 by Atlas Iron; the completion of the sale of the Nexus 16; the payment of the



consideration by Atlas Iron; the achievement of the payment milestones by CITP; and variations to the total consideration payable.

Readers are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance, or achievements of the Company.

Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors, including but not limited to: the potential impact of epidemics, pandemics or other public health crises, including the previous outbreak of COVID-19 on the Company's business, operations and financial condition, the successful integration of technology, the inherent risks involved in the general securities markets; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, currency fluctuations; regulatory restrictions, liability, competition, loss of key employees; risks associated with the production and delivery of Nexus 16; risks associated with the acceptance testing by Atlas Iron; currency risks; risks associated with availability of materials used in the production of Nexus 16; risks associated with the possibility of termination by Atlas Iron; and other related risks and uncertainties disclosed under the heading "Risk Factors" in certain of the Company's public disclosure documents, which can be accessed under the Company's profile on SEDAR at www.sedar.com. The Company undertakes no obligation to update forward-looking information except as required by applicable law. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.