Kontrol Energy Completes Acquisition of the IP and Patents of Dimax Controls Canada Inc. and Rebrands as Kontrol SmartSite

written by Raj Shah | January 16, 2019

January 16, 2019 (Source) – (**CSE: KNR, FSE:1K8**) (“**Kontrol**” or the “**Company**“) announces that it has purchased the IP and Patents of Dimax Controls Canada Inc. (“Dimax”) and rebranded the energy software technology as **Kontrol SmartSite®**.

Following the successful acquisition of the operating assets of MCW Dimax Ltd. on April 30, 2018, Kontrol has now acquired the IP, formerly licensed to MCW Dimax Ltd., which includes 2 US patents and 1 Canadian patent. The transaction has been structured as an asset purchase.

“Following the successful integration of the MCW Dimax team and operating assets into Kontrol Energy Group, we are pleased to have now closed on the IP and patents which will enable further technology development,” says Paul Ghezzi, CEO of Kontrol Energy. “The Kontrol SmartSite® technology now joins Kontrol SmartSuite® in our growing portfolio of IOT enabled energy and property technologies.”

The purchase price for IP and Patents Assets is 600,000 common shares of Kontrol at 70 cents per share and $400,000 in cash to

be paid over the course of 18 months, for a combined value of $820,000. The common shares will be subject to a 3-year proportional escrow. A portion of the $400,000 cash payment will be structured as a Vendor Take Back over 18 months.

Following the completion of the transaction Dimax will be rebranded as Kontrol SmartSite®. Kontrol SmartSite® is a building energy software technology designed to assist in the operation and management of complex heating, ventilation and cooling systems for large multi-residential, commercial, and mission critical buildings. Kontrol SmartSite® operates as a Software as a Service (SaaS) platform and is highly scalable. Kontrol SmartSite® currently operates in more than 200 buildings, spanning more than 20 Million square feet of real estate.

About Kontrol Energy

Kontrol Energy Corp. (CSE: KNR, FSE: 1K8) is a leader in the energy efficiency sector through IOT, Cloud and SaaS technology. With a disciplined mergers and acquisition strategy, combined with organic growth, Kontrol Energy Corp. provides market-based energy solutions to our customers designed to reduce their overall cost of energy while providing a corresponding reduction in Greenhouse Gas (GHG) emissions.

Kontrol Energy was recently announced as the 7th fastest growing Startup in Canada by *Canadian Business* and *Maclean's*.

Additional information about Kontrol Energy Corp. can be found on its website at www.kontrolenergy.comand by reviewing its profile on SEDAR at www.sedar.com

Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward Looking Statements:

Certain information included in this press release, including the purchase of valuable IP and Patents which will enable further technology development; SmartSite® technology and SmartSuite®, information relating to the acquisition of energy analytics assets, increasing revenues, payments of holdback amounts, anticipated reoccurring revenue, the provision of solutions to customers to analyze the management of complex heating, ventilation and cooling systems, growth strategy, targeted expansion and other statements that express the expectations of management or estimates of future performance constitute “forward-looking statements”. The forward-looking statements in this press release are presented for the purpose of providing information about management’s current expectations and plans and such information may not be appropriate for other purposes. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that the acquisition will be successfully integrated into the Company and that its revenues will be consistent with the Company’s expectations, that suitable businesses and technologies for acquisition and/or investment will be available, that such acquisitions and or investment transactions will be concluded, that sufficient capital will be available to the Company, that technology will be as effective as anticipated, that organic growth will occur, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, lack of acquisition and investment opportunities or that such opportunities may not be

concluded on reasonable terms, or at all, that sufficient capital and financing cannot be obtained on reasonable terms, or at all, that technologies will not prove as effective as expected that customers and potential customers will not be as accepting of the Company’s product and service offering as expected, and government and regulatory factors impacting the energy conservation industry. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable securities law.