



## **ENABLENCE TECHNOLOGIES CLOSSES C\$11 MILLION PRIVATE PLACEMENT OF CONVERTIBLE DEBENTURES AND RESTRUCTURES EXISTING LOAN FACILITY**

**OTTAWA, Canada – June 27, 2023** – Enablence Technologies Inc. ("**Enablence**" or the "**Company**") (TSX-V: ENA), a leading supplier of photonics semiconductors, is pleased to announce the closing of its previously-announced private placement of C\$11 million of unsecured convertible debentures of the Company (the "**Convertible Debentures**") with Pinnacle Island LP (the "**Private Placement**") and amendment to its existing term loan facility dated December 31, 2021 (the "**Second Amended and Restated Loan Agreement**") with Vortex ENA LP. Additional details of the Private Placement and the Second Amended and Restated Loan Agreement are included in Enablence's news release dated June 26, 2023 and entitled "*Enablence Technologies Announces C\$11 Million Private Placement of Convertible Debentures and Restructuring Of Loan Facility*", a copy of which is available on SEDAR ([www.sedar.com](http://www.sedar.com)) under Enablence's issue profile.

### ***Private Placement of Convertible Debentures***

The Company issued C\$11 million of Convertible Debentures to Pinnacle Island LP under the Private Placement that closed earlier today. Each Convertible Debenture is convertible into common shares of the Company (each, a "**Common Share**") at a conversion price of C\$2.00 per Common Share (which is a premium to the current market price of the Common Shares) and has a maturity date of June 30, 2027. The Convertible Debentures bear interest at the rate of 7.5% per annum, payable semi-annually on December 31 and June 30 of each calendar year, other than the initial interest payment, which is payable on April 1, 2024.

Paradigm Capital Inc. will receive a 4.5% debt financing fee on the gross proceeds of the Private Placement (being \$495,000 on the \$11,000,000 of Convertible Debentures being purchased by Pinnacle Island LP).

### ***Second Amended and Restated Loan Agreement***

The Company also entered into the Second Amended and Restated Loan Agreement with Vortex ENA LP earlier today concurrent with the closing of the Private Placement. As consideration for entering into the Second Amended and Restated Loan Agreement, the Company will issue 575,000 common share purchase warrants of the Company ("**Bonus Warrants**") to Vortex ENA LP, with each Bonus Warrant entitling Vortex ENA LP to acquire one Common Share at a price of C\$2.00 for a period of three years from the date of issuance.

**The Second Amended and Restated Loan Agreement and the Private Placement are subject to the final approval of the TSX Venture Exchange.**

## **About Enableness Technologies Inc.**

Enableness is a publicly traded company listed on the TSX Venture Exchange ("TSX-V" - ENA) that designs, manufactures, and sells optical components, primarily in the form of planar light wave circuits (PLC), on silicon-based chips. Enableness products serve a global customer base, primarily focused today on data centre and other rapidly growing end markets. Enableness also works with customers that have emerging market uses for its technology, including medical devices, automotive LiDAR, and virtual and augmented reality headsets. In select strategic circumstances, the Company also uses its proprietary, non-captive fabrication plant in Fremont, California to manufacture chips designed by third party customers.

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### **Cautionary Note Regarding Forward-Looking Information**

*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 conversion of the Convertible Debentures into Common Shares; the maturity date of the Convertible Debentures; and the interest payments of the Convertible Debentures; the receipt of final stock exchange approvals and waiver; use of proceeds; the ability of the Company to repay the Second Amended and Restated Loan Agreement; and other statements regarding the business and operations of Enableness. By their nature, forward-looking statements require us to make assumptions, which are based on current expectations, that involve several risks and uncertainties (known and unknown) which could cause actual results to differ from those anticipated. These risks include, but are not limited to risks relating to general market conditions; the Company failing to obtain final stock exchange approval of the Private Placement or the Second Amended and Restated Loan Agreement; and the use of proceeds of the Private Placement. 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 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.***