



Enablence Announces Transfer from Tier 1 to Tier 2 Classification on the TSX Venture Exchange

Ottawa, Canada – January 7, 2021 – Enablence Technologies Inc. (“**Enablence**” or the “**Company**”) (TSXV: ENA), a leading supplier of optical components and subsystems, today announces that the TSX Venture Exchange (the “**Exchange**”) has changed the Company's Tier classification from Tier 1 to Tier 2, effective December 17, 2020, as the Company does not meet the Exchange's Tier 1 Continued Listing Requirements (“**CLR**”). The reclassification of the Company as a Tier 2 issuer will not result in any change to Enablence's trading symbol, which will remain “ENA”.

The Company remains subject to a Cease Trade Order issued by the Ontario Securities Commission on June 9, 2020. As previously announced on November 30, 2020, the Company is completing its interim financial statements and accompanying management discussion and analysis for the three months ended September 30, 2020 (the “**Quarterly Financial Information**”) and its audited annual financial statements and accompanying management discussion and analysis for the year ended June 30, 2020 (the “**Annual Financial Information**”). Following filing of the Annual Financial Information and the Quarterly Financial Information, the Company will apply to revoke the Cease Trade Order and evidence Tier 2 CLR, pursuant to applicable securities laws and Exchange policies.

About Enablence Technologies Inc.

Enablence is a publicly traded company that designs, manufactures and sells optical components and subsystems to a global customer base. It utilizes its patented technologies, including planar lightwave circuit intellectual property, in the production of an array of photonic components and broadband subsystems that deliver a key portion of the infrastructure for current and next-generation telecommunication systems. The Company's components are key elements in large optical network infrastructure builds which enable global networking and large-scale computing for businesses and individuals, including data centers and 5G telecommunications networks. For more information, visit www.enablence.com.

Forward-looking Statements

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. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. 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. Please refer to the risks set forth in the Company's continuous disclosure documents that can be found on SEDAR (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.

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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.