



Braille Energy Systems Inc. Adopts Shareholder Rights Plan

Ottawa, ON – November 25, 2022 – Braille Energy Systems Inc. (TSX-V:BES) (“**BESI**” or the “**Company**”) announced today that its board of directors has adopted a shareholder rights plan (the “**Rights Plan**”) effective November 24, 2022.

The adoption of the Rights Plan is intended to ensure, to the extent possible, that all shareholders of the Company are treated fairly in connection with any take-over bid for the Company’s shares and to protect against acquisitions of control of the Company through purchases of shares that are exempt from applicable Canadian take-over bid rules, also referred to as “creeping” take-over bids. The Rights Plan is substantially similar to shareholder rights plans adopted by other Canadian issuers and, it was not adopted in response to any specific proposal or intention to acquire control of the Company.

Subject to the terms of the Rights Plan, in the event that rights become exercisable under the Rights Plan, holders of the rights (other than the acquiring person and certain other customary parties, including parties acting jointly or in concert with the acquiring person) will be permitted to exercise their rights to purchase additional common shares of the Company at a 50% discount to the then prevailing market price of the common shares. Pursuant to the Rights Plan, one right attaches to each issued and outstanding common share.

The Rights Plan is effective immediately but is subject to ratification by shareholders of the Company at BESI’s 2023 annual meeting of shareholders expected to be held in May 2023 and to approval of the TSX Venture Exchange. If the Rights Plan is not ratified by BESI shareholders on or prior to May 24, 2023 the Rights Plan will terminate and all rights issued thereunder will be cancelled. A copy of the Rights Plan will be filed under the Company’s profile on SEDAR at www.sedar.com.

About Braille Energy Systems Inc.

Braille Energy Systems Inc. holds an 89.95% equity interest in Braille Holdings Inc., which holds a 100% equity interest in Braille Battery Inc. Braille Battery is an established battery-manufacturing and energy storage company supplying batteries to the professional motor sports industry and the pioneer of a complete line of lightweight high powered battery systems for the transportation market. Braille Energy Systems (BESI) will expand its market penetration into a wider range of market segments that require lightweight, high-performing energy solutions, using the most scientifically advanced materials. For additional information about BESI and Braille Battery products, please visit our website at: www.brailleenergysystemsinc.com or www.braillebattery.com.

Neither the 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.

Forward-Looking Statement

This News Release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business and operations and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this News Release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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