



BRILLE ENERGY SYSTEMS INC. ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

OTTAWA, ON, April 11, 2023 —Braille Energy Systems Inc. (TSXV:BES) (“**Braille**” or the “**Company**”) announced today that it has closed a non-brokered private placement of 10,735,290 units (the “**Units**”) of the Company at a price of \$0.085 per Unit (the “**Offering Price**”) for aggregate gross proceeds to the Company of \$912,500 (the “**Offering**”). Each Unit consists of one common share (a “**Common Share**”) in the capital of the Company and one-half of one non-transferable common share purchase warrant (each whole warrant, a “**Warrant**”) of the Company. Each whole Warrant will entitle the holder thereof to acquire one Common Share at an exercise price per Common Share of \$0.12 for a period of 24 months from the closing of the Offering (the “**Closing Date**”). Notwithstanding the foregoing, if at any time after four (4) months and one (1) day following the Closing, the trading price of the Common Shares on the TSX Venture Exchange is equal to or exceeds \$0.40 for 10 consecutive trading days, as evidenced by the price at the close of market, Braille shall be entitled to notify the holders of Warrants of its intention to force the exercise of the Warrants. Upon the issuance of such notice, the holders of Warrants shall have 30 days to exercise the Warrants, failing which the Warrants will automatically expire.

In connection with the closing of the Offering, the Company paid a cash finder’s fee totalling \$19,250 and issued 226,470 finder warrants (the “**Finder Warrants**”). The cash finders fee represents 3.5% of the gross proceeds from a portion of the Offering and the Finder Warrants represents 3.5% of the number of Units sold to subscribers introduced by the finder. Each Finder Warrant issued as part of the Offering entitles the finder to purchase one Common Share at a price of \$0.12 for a period of 24 months from the closing of the Offering. The net proceeds of this financing will be used to maintain the Company’s existing operations and general working capital requirements.

The Units were be sold on a private placement basis to accredited investors pursuant to the "accredited investor" exemption or other available and agreed upon exemptions from prospectus requirements. The Units, including all underlying securities thereof, will have a hold period of four months and one day from the date of issue. The Offering is subject to TSX-V final approval.

The Offering constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") because Insider of the Company, being Jeffrey York and Lindsay Weatherdon, will participate in the Offering. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the Private Placement as the fair market value (as determined under MI 61-101) of the Insider participation in the Private Placement is below 25% of the Company's market capitalization (as determined in accordance with MI 61-101).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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.

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.brailleenergy.com or www.braillebattery.com.

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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.