

Photon Control Announces Graduation to Toronto Stock Exchange

Vancouver, BC, May 24, 2018 - Photon Control Inc. ("Photon Control" or the "Company") (TSX-V: PHO), a leading developer and supplier of optical measurement technologies to the global semiconductor industry, announces that it has received final approval for the listing of its common shares (the "Common Shares") on the Toronto Stock Exchange (the "TSX").

The Common Shares will be listed and posted for trading on the TSX at the opening of markets on **Friday, May 25, 2018**.

Upon listing on the TSX, the Common Shares will continue to trade under the symbol "PHO". In conjunction with the listing of the Common Shares of the Company on the TSX, the Common Shares will concurrently be delisted from the TSX Venture Exchange.

"This new listing reflects not just our consistent revenue growth and profitability, but also our improved governance practices, and marks a historic milestone for our Company and our shareholders," said Scott Edmonds, President and CEO. "The TSX is Canada's premier exchange, and this listing provides our shareholders with greater liquidity by making our shares visible and available to a much larger pool of capital."

Photon Control's normal course issuer ("NCIB") bid previously announced by the Company on January 2, 2018 has been accepted by the TSX. The NCIB will continue through the facilities of, the TSX and other Canadian marketplaces, and is limited to a maximum aggregate of 5,500,000 Common Shares. Purchases may commence through the TSX on Friday, May 25, 2018, being the day of listing of the Common Shares on the TSX, and will conclude on the earlier of the date on which purchases under the bid have been completed and January 3, 2019. Daily purchases under the NCIB will be limited to a maximum of 58,122 Common Shares, being 25% of the average daily trading volume over the prior six months, other than purchases made in compliance with the provisions of the block purchase exemption of the TSX rules. The Company has purchased nil common shares under the NCIB since January 2, 2018.

Paradigm Capital Inc. ("Paradigm") will act as the broker firm responsible for making purchases of Common Shares under the NCIB on behalf of Photon Control, pursuant to an automatic purchase plan agreement (the "APP Agreement"). Purchases under the APP Agreement will be determined by Paradigm in its sole discretion, without consultation with the Company, subject to the limitations of the APP Agreement and the rules of the TSX.

About Photon Control Inc.

Photon Control Inc. designs, manufactures and distributes a wide range of optical sensors and systems to measure temperature and position. These products are used by the world's largest Wafer Fabrication Equipment ("WFE") manufacturers and end users in the semiconductor and solid-state industries. Photon Control Inc.'s high quality products provide industry leading accuracy, speed and quality in the most extreme conditions and are backed by a team of experts providing a variety of on-site and remote services including custom design, installation, training and support. Headquartered in an ISO 9001:2015 manufacturing facility in Vancouver, BC, Photon Control Inc. is listed on the TSX Venture Exchange, trading under the symbol "PHO." Additional information about the company can be found at www.photoncontrol.com/investors.html.

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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.

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