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FOR IMMEDIATE RELEASE

OREGON, June 30, 2023 – iLamp Oregon is pleased to announce that it has successfully secured the full iLamp territorial rights for Oregon, paving the way for a revolutionary transformation of the state's green technology and smart city infrastructure. This significant milestone is supported by a \$4.6m loan approval, which will enable iLamp Oregon to purchase the territory, bestowing the company with full and exclusive sales, distribution, manufacturing, marketing and sub-licensing rights.

The approved loan demonstrates the confidence in iLamp Oregon's ability to raise further capital, the vast addressable market, and the strong DirectorCheck scores, profiles, and creditworthiness of the company's executives.

This development signals a new era of enhanced road safety, improved public security, and a healthier environment for Oregon's residents. iLamp's streetlight technology promises not only to assist Oregon's ambitious transition towards renewable energy but also to create a smarter and more efficient city infrastructure.

A crucial component of this transformation is iLamp's innovative Power as a Service (PaaS) offering. By enabling local power companies to partner with iLamp, they can become autonomous utility suppliers, charging municipalities for the top-up of power that is self generated by each iLamp pole. This approach can support net-zero targets and make the green kilowatt-hour (GkWh) of power the norm, significantly contributing to the state's goal of 100% clean electricity by 2040.

iLamp's technology will offer self powered, optimal lighting conditions on roads and highways, and allows for the integration of further modules such as advanced camera and communications systems that can be used to improve monitoring, emergency response times and responsiveness to traffic conditions. This represents a significant step towards achieving the Vision Zero goal, set by the cities of Portland and Eugene, to eliminate traffic deaths and serious injuries.

Beyond just illumination, iLamp modules offer further scope for features such as real-time traffic, gun shot detection, weather and air quality monitoring, among a plethora of other modules which can equip authorities with the tools to track and manage public safety, traffic, changing weather conditions and pollution levels, promoting public health and safety.

iLamp

"This is an exciting milestone for iLamp Oregon," said a company spokesperson. "The opportunity to bring our state-of-the-art technology to the entire territory of Oregon is a testament to the confidence in our vision for a smart, safe, and sustainable urban environment. This is a big step forward in meeting the challenges posed by House Bill 2021 and achieving 100% clean electricity by 2040."

The full acquisition of the territory promises to stimulate the local economy by creating jobs in various areas, including manufacturing, assembly, installation, maintenance, and management of the streetlamps and microgrid systems.

About iLamp Oregon

iLamp Oregon is a leading technology company focused on developing and implementing smart LED streetlight systems. The company is committed to creating safe, sustainable, and smart urban environments through the adoption of innovative technology and solutions.

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