

May 16, 2016



Security Devices International Provides Update on Acquisition Financing

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FITCHBURG, Mass.--(BUSINESS WIRE)-- (TSX-V:SDZ) (OTCBB:SDEV)

Security Devices International Inc. ("SDI" or the "Company"), announces an update to the status of its proposed acquisition and financing, as previously press released on March 3 and April 21, 2016. The previous announcements detailed that SDI had entered into an exclusive, non-binding term sheet to acquire a US based manufacturer and distributor of less-lethal tactical products with an anticipated closing date of May 6, 2016, conditional on financing.

To date the Company has not found an acceptable financing structure nor completed a definitive agreement. As a result, the seller's agreement to deal exclusively with SDI has expired. The company is continuing to work on an acceptable financing to enable the transaction.

As additional information becomes available, the Company will provide updates in subsequent press releases.

Forward Looking Statement

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements including information with respect to the closing of the transaction. Because of certain risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although SDI believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. In addition to other risks, SDI may be unable to finance the acquisition on acceptable terms, the negotiation of a definitive agreement for the acquisition may fail, or the results of SDI's due diligence may be unfavourable. Except as required by law, SDI disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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