March 31, 2020

DigiFlex, a PV Nano Cell Subsidiary, Submits to the Israeli Innovation Authority a Proposal to Develop a Break-through Protective Technology against the Coronavirus (COVID-19)

MIGDAL HA'EMEK, Israel, March 31, 2020 (GLOBE NEWSWIRE) -- PV Nano Cell, Ltd. (OTC: PVNNF) ("PV Nano Cell" or the "Company"), an innovative provider of inkjet-based conductive digital printing solutions and producer of conductive digital inks, today announced that it has successfully submitted to the Israeli Innovation Authority, through its fully owned subsidiary DigiFlex, a proposal to develop a breakthrough protective technology that will protect people from being infected by the Coronavirus and possibly other viruses.

As the Coronavirus pandemic expands, the World Health Organization (WHO) recommends people wash their hands frequently, maintain social distancing, avoid touching their eyes, nose and mouth and practice respiratory hygiene. All of these measures are required to avoid allowing the virus to enter a person's body. Furthermore, the United States Centers for Disease Control and Prevention (CDC) recently reported the coronavirus RNA was found in Princess Cruise ship cabins up to 17 days after the passengers left. The highly contagious nature of the virus combined with its survivability for weeks on surfaces results in high number of patients and casualties and has devastating world-economics implications. Current behavioral guidelines primarily focus on avoiding infection between individuals, but do not address as much the high risk that individuals are becoming infected by exposure to contaminated surfaces.

DigiFlex, a wholly owned subsidiary of PV Nano Cell, has today submitted to the Israeli Innovation Authority a proposal to develop a protective technology against the coronavirus and possibly additional viruses. The proposed technology is both cost efficient and can easily be used by the general population. The company is planning to use PV Nano Cell's patented conductive silver and copper inks - Sicrys^{TM} that are Single Nano Crystals based. PV Nano Cell’s Chief Executive Officer, Dr. Fernando de la Vega, commented, “In these challenging times we researched and found our single nano crystal technology could prove highly effective against the coronavirus, after we have already proved the antibacterial performance of these nano particles. Our single crystal technology combined with our complete solution approach know-how will enable us to quickly develop the first products. We will be more than happy to focus our efforts on fighting the coronavirus and helping as many people as possible. We have a detailed plan to optimize our chemistry so it reacts with the virus and eliminates it from surfaces protected by our inks. We have a vision and supportive plan to offer a complete solution that will support many additional applications, such as protective covers for doorknobs, wipes and many more. Our team did a fantastic job

by putting tremendous effort in the past few days to formalize the plan and write the detailed proposal that was submitted today."

PV Nano Cell's Chief of Business Development Officer, Mr. Hanan Markovich commented, "We are very excited about this proposal and hope to have it approved as quickly as possible. Obtaining the financing for this solution development will allow us to move forward and introduce the first solution. We have carefully thought on not only the anti-coronavirus ink technology but also the ways to use it in a cost-effective, consumable manner in a wide range of applications. Our proposed technology addresses the many forms in which people may become infected by touching surfaces instead of being in close proximity to a contagious person. We also have a plan to make the technology accessible and useable by anyone with simple means. Furthermore, we believe our solution will prove effective not only in the near future and during the coronavirus crisis, but for regular use in the long term as well. We hope to see this technology regularly used in hospitals, public places and by the general public. Finally, we call for cooperation, support and help from potential partners and individuals."

PV Nano Cell, Ltd.
PV Nano Cell (PVN) offers the first-ever complete solution for mass-produced inkjet based, printed electronics. The proven solution includes PVN's proprietary Sicrys™, silver-based conductive inks, inkjet production printers and the complete printing process. The process includes ink properties' optimization, printer's parameters setup, printing modifications & tailored printing instructions per application. In the heart of PVN's value proposition lies its unique and patented conductive silver and coper inks - Sicrys™. Those are the only inks made of Single Nano Crystals – which allows the inks to have the highest stability and throughput required to drive optimal mass-production results for wide range of applications. PVN's solutions are used all over the world in a range of digital printing applications including: automotive, photovoltaics, printed circuit boards, flexible printed circuits, antennas, sensors, heaters, touchscreens and other. For more information, please visit http://www.pvnanocell.com/

DigiFlex
A fully owned subsidiary of PV Nano Cell, provides cost efficient printing solutions for graphic arts and low volume and prototyping in electronic manufacturing. For more information, please visit https://www.digiflex-print.com/

Forward-Looking Statements

This press release contains forward–looking statements. The words or phrases "would be," "will allow," "intends to," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," or similar expressions are intended to identify "forward–looking statements." All information set forth in this news release, except historical and factual information, represents forward–looking statements. This includes all statements about the Company's plans, beliefs, estimates and expectations. These statements are based on current estimates and projections, which involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward–looking statements. These risks and uncertainties include issues related to: rapidly changing technology and evolving standards in the industries in which the Company operates; the ability to obtain sufficient funding to continue operations, maintain adequate cash flow, profitably exploit new business, and sign new agreements. For a more detailed description of the risks and uncertainties

affecting PV Nano Cell, reference is made to the Company's latest Annual Report on Form 20-F which is on file with the Securities and Exchange Commission (SEC) and the other risk factors discussed from time to time by the Company in reports filed with, or furnished to, the SEC. Except as otherwise required by law, the Company undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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