

November 24, 2017



Duos Technologies Group, Inc. Announces Closing of \$11 Million Private Placement

JACKSONVILLE, FL -- (Marketwired) -- 11/24/17 -- Duos Technologies Group, Inc. ("Duos Technologies" or the "Company") (OTCQB: DUOT) a provider of intelligent security analytical technology solutions, today announced the closing, on November 24, 2017, of its previously disclosed private placement of its Class A and Class B units, which resulted in gross proceeds of \$11 million, before deducting placement agents' fees, estimated offering expenses and conversions.

Equity units consisting of an aggregate of 16,402,742 shares of common stock, 2,830 shares of Series B Preferred Stock and 22,062,742 warrants were issued in the private placement. Each share of Series B Preferred Stock has a stated value of \$1,000 and is convertible into common stock at \$0.50 per share, subject to adjustment. The exercise price of the warrants is \$0.65 per share, subject to adjustment, and the warrants terminate in five-years.

The net proceeds of the offering are expected to be used for sales & marketing, research & development, repayment of certain debt and for working capital and general corporate purposes.

Joseph Gunnar & Co., LLC acted as sole Placement Agent for the offering.

The securities offered and sold by Duos Technologies in the private placement were not registered under the Securities Act of 1933 or state securities laws and may not be offered or sold in the United States absent registration with the U.S. Securities and Exchange Commission ("SEC") or an applicable exemption from such registration requirements. Duos Technologies has agreed to file a registration statement with the SEC covering the resale of the shares of common stock, including shares of common stock issuable upon exercise of the warrants, to be issued in the private placement. Any resale of Duos Technologies' securities under such resale registration statement will be made only by means of a prospectus.

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

About Duos Technologies Group, Inc.

Duos Technologies Group, Inc. (OTCQB: DUOT), based in Jacksonville, FL, through its wholly owned subsidiary, Duos Technologies Inc., provides intelligent security analytical technology solutions with a strong portfolio of intellectual property. Duos Technologies' core competencies include advanced intelligent technologies that are delivered through its proprietary integrated enterprise command and control platform, centraco®. The Company provides its broad range of technology solutions with an emphasis on mission critical

security, inspection and operations within the rail, utilities, oil and gas, chemical industries, commercial and retail distribution, and government sectors. Duos Technologies Group also offers IT professional services. For more information, visit: <http://www.duostech.com>.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, or the Exchange Act. We caution readers that forward-looking statements are predictions based on our current expectations about future events. Forward looking statements are generally written in the future tense and/or are preceded by words such as "may," "will," "should," "forecast," "could," "expect," "suggest," "believe," "estimate," "continue," "anticipate," "intend," "plan," or similar words, or the negatives of such terms or other variations on such terms or comparable terminology. These statements are just predictions and are subject to risks and uncertainties that could cause the actual events or results to differ materially. These risks and uncertainties include, among others: the risks relating to the closing of the financing, including the satisfaction of customary closing conditions, the anticipated use of proceeds from the financing, our anticipated future cash position and our need for additional capital in the near term. Our actual results, performance or achievements could differ materially from those expressed or implied by the forward-looking statements as a result of a number of factors, including but not limited to our ability to continue growing our business by expanding existing applications for detailed automation of inspections for rail transportation into other types of freight distribution and handling. Anticipated revenue growth in 2017 and beyond for this specific project and ultimate profitability is dependent upon our ability to successfully adapt existing technologies for new applications, allow further research & development of new solutions for the intelligent technologies business, our business environment and industry trends, competitive environment, the sufficiency and availability of working capital and general changes in economic conditions and other risks and uncertainties described in our most recent periodic reports filed with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2016. Any forward-looking statement made by us herein speaks only as of the date on which it is made. We undertake no obligation to revise or update any forward-looking statement for any reason.

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