

June 15, 2020

Provision Holding Awarded Default Judgment in Lawsuit Against Prosperity Investments for Breach of Contract and Fraud

CHATSWORTH, CA, June 15, 2020 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE – Provision Holding, Inc. (OTCPINK: PVHO) today announced that the Company has been awarded a default judgment by the California Central District Court for a lawsuit alleging breach of contract and fraud against Prosperity Investments, LLC, a Utah limited liability company and Harold Jahn. The complaint was filed in the Superior Court of the State of California, and the default judgment was issued in Provision's favor for a total amount of \$483,200.00.

The judgment ruled that Prosperity Investments breached the terms of a Joint Venture Agreement, Subscription Agreements and a Point of Sales Advertising Agreement, which were entered in 2018. Along with not fulfilling any part of the Subscription Agreements and Point of Sales Advertising agreement, Prosperity also did not deliver the Joyful ATM systems that were to place Provision's 3D Hologram display atop the machines in retail locations. Provision is gratified by the favorable default judgment and is pursuing all available channels to collect the full awarded amount. Although recent operational goals have slowed by several factors beyond its contractual control, including this litigation, the Company has been advancing on several new potential opportunities. Provision looks forward to communicating its progress throughout the rest of 2020 and beyond, and truly appreciates the support and patience of its loyal shareholders.

About Provision Interactive Technologies, Inc.

Provision Interactive Technologies, Inc., a subsidiary of Provision Holding, Inc. (OTCPINK: PVHO), is the leading developer of intelligent, interactive 3D holographic display technologies, software, and integrated solutions used primarily in retail settings. Provision's 3D advertising displays are designed to increase in-store engagement, coupon redemption, and point-of-purchase activity.

Provision's 3D holographic display systems represent a revolutionary technology that projects full color, high-resolution videos into space detached from the screen, without the need for special glasses. Provision holds more than 10 patents related to its 3D holographic technology, for both consumer and commercial applications. For more information, visit www.provision.tv.

Forward-Looking Statements

This press release contains projections of future results and other forward-looking statements that involve a number of risks and uncertainties. Important factors that may cause actual results and outcomes to differ materially from those contained in the projections and forward-looking statements included in this press release are described in

our publicly filed reports. Factors that could cause these differences include, but are not limited to, the acceptance of our products, lack of revenue growth, failure to realize profitability, inability to raise capital, and market conditions that negatively affect the market price of our common stock. The Company disclaims any responsibility to update any forward-looking statements unless legally required.

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Source: Provision Holding, Inc.