January 13, 2017

SDI Announces Second Payment for Consulting Services

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FITCHBURG, Mass.--(BUSINESS WIRE)-- (TSX-V: SDZ) (OTCBB: SDEV) Security Devices International Inc. (“SDI” or the “Company”) reports that it has made the second share issuance to Northeast Industrial Partners under the consulting agreement announced on June 20, 2016. SDI issued 589,414 common shares at a deemed price of $0.1142 per share to satisfy the payment of USD $50,000 due on November 15, 2016. The shares are subject to a four-month hold period expiring on May 14, 2017. The issuance of shares to Northeast Industrial Partners is the second of four such issuances to occur over the period ending May 15, 2017, as described in the June 20, 2016 news release.

Northeast Industrial Partners is controlled by Bryan Ganz, who was appointed to the board of directors of SDI after the consulting agreement was entered into. As a condition of stock exchange approval, SDI was required to obtain disinterested shareholder approval of the share issuance reported in this news release. That approval was received on December 15, 2016 at the Annual General Meeting of shareholders.

Northeast Industrial Partners is a related party of SDI under Multilateral Instrument 61-101 ("MI 61-101"). SDI is exempt from the formal valuation requirement and shareholder approval requirement of MI 61-101.

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