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Crown Electrokinetics Closes \$1.75 MM of Equity Financing

CORVALLIS, Ore., Sept. 15, 2020 /PRNewswire/ -- Crown Electrokinetics Corp. (OTCQB: CRKN) ("Crown" or the "Company"), the global leader of DynamicTint™, today announced the closing of \$1.7 million of equity funding with investors relating to the sale of 1,390,000 shares of its common stock priced at \$1.25 per share. Additionally, investors received a total of 695,000 warrants with a five-year term and a strike price of \$1.50 per share.

The Company intends to use the net proceeds from the offering for general corporate purposes, including working capital, continued R&D, as well as investment into manufacturing infrastructure to prepare for first product launch. This capital raise brings the total amount of capital raised by Crown since September 2017 to \$7.3 MM.

The Special Equities Group, a division of Bradley Woods & Co., Ltd. acted as sole placement agent for the offering.

"We are excited to work with The Special Equities Group and its principals. We have known the team for many years and are especially impressed with their capabilities to raise capital for emerging growth technology companies like Crown. These capital partners will be instrumental with the launch our first residential product, which will be announced shortly," stated Doug Croxall, CEO of Crown.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities described herein, nor will 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 registration or qualification under the securities laws of any such state or jurisdiction.

The shares are being offered by Crown are not registered, although investors have "piggyback" registration rights.

About Crown

Crown Electrokinetics (OTCQB: CRKN) a global leader in DynamicTint - We Make Your Glass Smarter™. Originally invented by Hewlett-Packard (HP, Inc.), our technology allows any glass surface to transition between clear and dark in seconds. DynamicTint™ allows windows to transition from transparent to black. With applications to a wide array of windows, including commercial buildings, automotive sunroofs, and residential skylights, Crown partners with leading glass and film manufacturers for mass production and distribution. At the core of Crown's technology is a thin film that is powered by electrically-charged pigment which not only replaces common window tints but is also a more sustainable alternative to traditional window treatments. The company is supported by a robust patent portfolio. WWW.CROWNEK.COM

Forward-Looking Statements

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, and terms such as "anticipate," "expect," "intend," "may," "will," "should" or other comparable terms, involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Those statements include statements regarding the intent, belief or current expectations of Crown Electrokinetics and members of its management, as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, including those described in Crown Electrokinetics' periodic reports filed with the SEC, and that actual results may differ materially from those contemplated by such forward-looking statements. Except as required by federal securities law, Crown Electrokinetics undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

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