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Integral and The Ultimate Battery Co. Enter Into Definitive MOU

EVANSVILLE, Ind., July 14, 2016 /PRNewswire/ --[Integral Technologies, Inc.](#) ("Integral" or the "Company") (OTC-QB: ITKG) announced today that Integral and [The Ultimate Battery Co.](#) ("Ultimate") have entered into a Memorandum of Understanding (the "MOU") that outlines the sale and license of Integral's [ElectriPlast](#) bipolar battery plate technology (the "Technology") to Ultimate.

"Based on our due diligence and market research, the Technology represents a paradigm shift which generates substantial improvements in energy storage at all levels, from simplifying mass production and reducing costs, while being safer and more environmentally friendly," stated Maurizio Cunningham-Brown, CEO of Ultimate.

"With the potential to ultimately double energy densities for all battery chemistries, this partnership will benefit both our companies, as well as the industry, the environment and consumers globally. We are pleased that Ultimate will be working to further boost performance improvements in all areas - size, weight, capacity, power, cost and reliability. We believe that Ultimate's position within the industry and ability to deliver will lead to early adoption of the new technology," says Doug Bathauer, CEO of Integral.

Specifically, the MOU between Integral and Ultimate governs the basis for a definitive agreement such that Integral will license the Technology to Ultimate and, subject to certain conditions, sell its yet to be formed subsidiary that will hold the Technology, to Ultimate, in return for which Integral will receive \$4,000,000 and 20% of the outstanding shares of Ultimate. Integral will also be the exclusive supplier of conductive plastic to Ultimate and receive up to \$50 million in licensing fees based on Ultimate's revenues. A representative of Integral will also be appointed to the board of directors of Ultimate.

"We consider this to be a world changing technology and we're excited about the possibilities. The technical breakthroughs that have been made by the ElectriPlast engineering team, led by Slobodan Pavlovic, VP of Engineering and Mo Zeidan, CTO have been extraordinary. New products generated from the technology will provide power storage solutions that work much more effectively and economically, benefitting nearly every application requiring battery power, including electric wheelchairs, drones, airplanes, golf carts, and UPS (uninterruptable power supply). One of our primary interests is for automotive applications where this new technology will significantly increase travel ranges making electric vehicles a practical reality for more people" says Brian Stark, CFO, of Ultimate.

Both parties are working in good faith towards closing of the transaction described by the MOU which is subject to among other things definitive documentation and execution of agreed terms. The parties anticipate the transactions described by this MOU will be

consummated but in the event that certain conditions as defined by the MOU are not fully met, then all of the terms described in the MOU may not be fully executed.

About The Ultimate Battery Co.

Pioneers in the energy storage and battery space, the company was specifically formed to advance and commercialize new technologies in the power storage sector, ensuring maximal energy densities while significantly reducing weight and cost. The Principals of the Ultimate Battery Co. have completed hundreds of end-to-end, business-to-business transactions with the largest manufacturers in the world. A unique combination of experience, technology skills, and relationships come together to build and execute highly customized, multi-faceted commercialization and development strategies.

Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of Section 27A of the 1933 Securities Act and Section 21E of the 1934 Securities Exchange Act. These statements include, without limitation, predictions and guidance relating to the company's future financial performance and the research, development and commercialization of its technologies. In some cases, you can identify forward-looking statements by terminology such as, "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology. These forward-looking statements are based on management's current expectations, but they involve a number of risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in the forward-looking statements, as the result of such factors, risks and uncertainties as (1) competition in the markets for the products and services sold by the company, (2) the ability of the company to execute its plans, (3) other factors detailed in the company's public filings with the SEC, including, without limitation, those described in the Company's annual report on Form 10-K for the year ended June 30, 2015 as filed with the Securities and Exchange Commission and available at www.sec.gov, and (4) a decision by any of the interested parties to not enter into a definitive agreement, the inability of the parties to successfully negotiate and enter into a definitive agreement and/or the inability of the parties to meet every closing condition contained in such definitive agreement. You are urged to consider these factors carefully in evaluating the forward-looking statements. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made, and the facts and assumptions underlying the forward-looking statements may change. Except as required by law, Integral disclaims any obligation to update these forward-looking statements to reflect future information, events or circumstances.

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