

ASX Release | ClearVue Technologies Limited (ASX: CPV)

CPV sign MOU with VR hospitality developer Virtuality Venues

Highlights

- ClearVue has signed an MOU with Virtuality Venues LLC in the US
- MOU provides for Virtuality Venues to purchase ClearVue PV IGUs under a Sale and Purchase Agreement through ClearVue or its US licensees
- ClearVue PV IGUs planned to go into ‘City of Light’ - a 12 Hotel, 4,280 room development
- Project to create global reference scale display of ClearVuePV powered dynamically switchable solar windows

27 July 2020: Smart building materials company ClearVue Technologies Limited (ASX:CPV) (“*ClearVue*” or “*the Company*”) is pleased to announce that it has signed a Memorandum of Understanding (“*MOU*”) with Virtuality Venues LLC with Headquarters in Fountain Valley, California, United States of America (“*Virtuality Venues*”).

The MOU confirms the collaboration between ClearVue and Virtuality Venues. As per the terms of the MOU it is the intention of Virtuality Venues to sign a formal *Supply and Purchase Agreement* to purchase and deploy ClearVue’s patented new generation of high-tech clear solar ClearVuePV® IGUs and SmartVue™ windows throughout yet to be agreed parts of the \$2.6 billion Virtuality Venues, LLC development “The City of Light”. The project is expected to break ground in the 4th quarter of 2020.

ClearVue’s glazing is to be supplied by ClearVue directly, or through its US appointed licensees, under the formal Supply and Purchase Agreement which is expected to be signed within 90 days of signing the MOU.

The “City of Light” project is itself part of a larger world leading energy innovation project, which will operate as a model small city to be built out over a period of 7 years, creating 10,000 jobs, and covering a total area of 230 hectares and including an extensive showcase of the world’s foremost clean energy and regenerative food growing technologies.

By including ClearVue’s integrated glazing units throughout the “City of Light” project, this will create what the Parties believe will become a global reference scale self-powered display of dynamically switchable solar windows.

Commenting on the MOU, Mr. Jim Fisher, CEO of Virtuality Venues has said:

“The City of Lights project will be the most advanced showcase of solar window technology in the US, thanks to our collaboration with ClearVue.

ClearVue PV is the only, three-pane (triple glazed), solar window self-powering a dynamic switchable electrochromic layer and fitted into an artificially intelligent and programable frame system. ClearVue PV provides a window assembly featuring variously auto-tinting, automated blinds functionality, seasonal temperature sensors, venting and fan functions, remote wi-fi control, and connectivity to the building's environmental and management system.

Most solar window power generated today is achieved through a one-shade, external film coating applied directly to existing glass and typically allows for only 44-58% transparency. In contrast, ClearVue PV windows sets a new standard with transparency of up to 70% plus the added benefit of power generation capable of self-powering dynamic auto switching and tinting, which means its windows can automatically alternate from light to dark.

ClearVue PV window technology has already established market superiority in watts generated and can transform any building into a massive solar panel. Current ClearVue PV, solar glass generates 30 watts per square metre at peak. Independent testing in San Jose, CA, on May 7, 2020 has confirmed that ClearVue PV's latest iteration of its technology can generate 40 watts per square meter at peak, a 33% increase over its current product.

Industry experts predict the smart city market will be worth \$2.57 trillion by 2025¹. ClearVue PV solar windows can be used in commercial buildings and facades, residential smart windows and in greenhouse agriculture. The power generated may be stored in lithium batteries, used to light a room, or control the automated window and thermal features, function as a recharging station for electronic devices and phones, or power wi-fi interactive controls.

We are very much looking forward to utilizing the ClearVue PV product in the City of Lights project with such deployment giving rise to what we believe will become the world's largest ever display of self-powered dynamically switchable solar windows in the world.”

Commenting on the MOU with Virtuality Venues, ClearVue Executive Chairman, Victor Rosenberg has said:

“Virtuality Venues are at the vanguard of developing self-sustaining commercial virtual-reality based attraction projects in the US. We are honoured to be given the opportunity to work with Virtuality Venues and its founder Jim Fisher on the amazing City of Lights project – this will be a key project for the Company and is what will no doubt become a landmark reference project for ClearVue as it scales in the important US market.”

Authorised by the Board of ClearVue.

¹ <https://www.prnewswire.com/news-releases/the-global-smart-cities-market-size-is-anticipated-to-reach-usd-257-trillion-by-2025-300623665.html>

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About ClearVue Technologies Limited

ClearVue Technologies Limited (ASX: CPV) is an Australian technology company that operates in the Building Integrated Photovoltaic (BPIV) sector which involves the integration of solar technology into building surfaces, specifically glass and building façades, to provide renewable energy. ClearVue has developed advanced glass technology that aims to preserve glass transparency to maintain building aesthetics whilst generating electricity.

Solar PV cells are incorporated around the edges of an Insulated Glass Unit (IGU) used in windows and the lamination interlayer between the glass in the IGU incorporates ClearVue's patented proprietary nano and micro particles, as well as its spectrally selective coating on the rear external surface of the IGU.

ClearVue's window technology has application for use in the building and construction and agricultural industries (amongst others).

ClearVue has worked closely with leading experts from the Electron Science Research Institute, Edith Cowan University (ECU) in Perth, Western Australia to develop the technology.

To learn more please visit: www.clearvuepv.com

About Virtuality Venues LLC

Virtuality Venues, LLC, is a U.S.-based hospitality and entertainment development company focused on implementing sustainable infrastructure technology for a green future. Virtuality Venues is led by project visionary, Jim Fisher. Fisher was the creator of Kevin Costner's "Tatanka: Story of the Bison," the nation's first Native American interpretive indigenous park attraction located near Deadwood in the Black Hills of Dakota completed in 2004 (<https://storyofthebison.com/default.html>). Fisher is also known for his work in assisting in the technology transfer of first-generation kinetic flywheel technology, and centrifuge atomic weight liquid separation from the US government to private industry for commercialisation under Congressional mandate. Such technology was initially utilised by the National Aeronautics and Space Administration (NASA) and the United States military, Department of the Navy.

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Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of ClearVue Technologies Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.