



# POET TECHNOLOGIES INC.

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## NEWS RELEASE

### **POET Technologies Announces Changes in Executive Leadership and University of Connecticut License Agreement**

**Toronto, ON and Storrs, CT, February 11, 2014** - POET Technologies Inc. (TSX-V: PTK and OTCQX: POETF) ("POET") or (the "Company") today announced, changes to the Executive team and Board:

- Peter Copetti has been named Executive Chairman and interim CEO. Mr. Copetti previously served as Executive Director and Chair of the Special Strategic Committee (SSC), which was dissolved, as previously reported, following its final report to POET's Board of Directors.
- Leon M. Pierhal has stepped aside as CEO and will continue his role as President and member of the Board.
- Mark Benadiba has stepped down as Executive Chairman of the Board and will remain a member of the Board, as Vice Chairman.

The changes to the Executive leadership team and Board are effective immediately.

Mr. Peter Copetti, incoming Executive Chairman and interim CEO commented: "I am delighted to assume leadership of the Company's operational responsibility and strategic vision. I take the fiduciary duties associated with these appointments seriously, and intend to continue to provide superior returns and value to shareholders. On behalf of the Board, I would like to thank Mark and Leon for their commitment and contributions, and will continue to work with both of them in progressing POET's story to the next phase, which is expected to culminate in the monetization of POET's proprietary platform and processes."

Mr. Copetti added: "Currently, POET is at an advanced stage in its 16-year development history. We are determined to be first to market with a practical compound semiconductor solution in the industry's race to sustain Moore's Law beyond the constraints of traditional silicon."

"POET intends to go to market with the world's first completely integrated optical and electrical device operating on a single die, and to fulfill its promise of vastly superior processing speed and energy utilization in a patented production process that can ultimately be retrofitted to conventional fabs," concluded Mr. Copetti.

Mr. Leon M. Pierhal, President commented, "Semiconductors, computer technology and telecommunications were all, at one time, emerging industries in my forty-plus years in the technology industry. As a co-founder of POET, I'm immensely proud of my participation throughout the organization's development life cycle. In this time, I steered the Company through infancy, and shepherded POET safely through turbulent change. POET has since evolved from its origins as pure R&D, to a publicly-traded going concern trading on two markets in Canada and the U.S., to where it stands today – at an inflection point, where monetization of the POET platform is on the horizon, with fully-integrated optical-electronic chips leading the way for the semiconductor industry's next generation chip technology."

Mr. Pierhal continued, "Our position firm, I've decided to step aside as CEO and stay on as President and a member of the Board. This change in role allows me to spend time with family, and tend to overdue personal commitments that had been put aside, due to the arduous demands needed to bring POET to where it is today. Having worked closely with Mr. Peter Copetti over the past eighteen months, I am confident in Peter's ability to serve as CEO, and look forward to continuing to work together. I firmly believe Peter will deliver significant value on behalf of all stakeholders, and play a pivotal role in bringing the Company's technology to market."

Mark Benadiba, Vice Chairman, noted: "I want to personally express my gratitude to our Board and shareholders for the support they have given me through my tenure as Chairman. Of special note is that, without Peter and his tremendous efforts, we would not have accomplished the objectives that we have to date. I am certain that his leadership will serve our shareholders well going forward. Thank you, all."

The Company also wishes to announce that it has entered into a term sheet with the University of Connecticut (“the University”) to restructure its license agreement of April 8, 2003 (the “License Agreement”). The parties confirmed that the licenses granted pursuant to the License Agreement are in full force and are irrevocable.

While the maintenance fee provisions of the License Agreement remain unchained, the parties agreed to restructure the payment provisions by reducing the royalty payment to three percent (3%) of amounts received from unaffiliated third parties in respect of the exploitation of the Intellectual Property defined in the License Agreement.

In consideration for the favorable restructuring of the royalty terms, the Company will provide the University 2,000,000 common shares, subject to approval by the TSX Venture Exchange; trading of these shares is restricted until May 31, 2016. The restructuring is subject to the final execution of the formal amendment to the License Agreement.

Mr. Copetti stated: “I am extremely pleased with the University of Connecticut’s vote of confidence in POET, exhibited by their taking an equity stake in the Company as an alternative to a higher potential royalty revenue stream. At the same time, their decision will greatly enhance the Company’s ability to monetize the POET technology and create shareholder value.”

The Company remains on track with its technology roadmap, and will shortly be providing updates to all stakeholders on progress and achieved milestones to date.

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#### About POET Technologies Inc.

POET Technologies is the developer of the POET platform for monolithic fabrication of integrated circuit devices containing both electronic and optical elements on a single semiconductor wafer. With head office in Toronto, Ontario, Canada, and operations in Storrs, CT, the Company, through ODIS Inc., a U.S. company, designs III-V semiconductor devices for military, industrial and commercial applications, including infrared sensor arrays and ultra-low-power random access memory. The Company has 30 patents issued and 9 patents pending for the POET process, with potential high speed and power-efficient applications in devices such as servers, tablet computers and smartphones. The Company’s common shares trade on the TSX Venture Exchange under the symbol “PTK” and on the OTCQX under the symbol “POETF”. For more information please visit our websites at [www.poet-technologies.com](http://www.poet-technologies.com).

ON BEHALF OF THE BOARD OF DIRECTORS



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*Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding future growth, plans for and completion of projects by the Company's third party relationships, availability of capital, and the necessity to incur capital and other expenditures. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's anticipated projects, delays or changes in plans with respect to the development of the Company's anticipated projects by the Company's third party relationships, risks affecting the Company's ability to execute projects, risks inherent in operating in foreign jurisdictions, the ability to attract key personnel, and the inability to raise additional capital.*

*Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.*