



Pioneering Technology Reports Q3 Financial Results

*For the nine months ended June 30th revenue up 124% and positive EBITDA
in advance of the Q4 launch of its two new consumer products.*

Mississauga, ON – August 14, 2014 - Pioneering Technology Corp. (PTE–TSX Venture; OTC:PTEFF), ("Pioneering" or the "Company"), an "Energy Smart" product innovation/consumer goods company and North America's leader in cooking fire prevention technologies, reports its financial results for the third quarter and the nine months ended June 30, 2014. The Company's unaudited financial statements together with its Management Discussion and Analysis are available for review at www.sedar.com.

The Company reports that revenue increased to \$2,670,225 for the nine months ending June 30, 2014. This compares to revenues of \$1,193,093 during the same period last year, which represents an increase of 124% or \$1,480,361.

Financial Highlights – selected information

	Nine months ending:		Three months ending:	
	<u>06/30/14</u>	<u>06/30/13</u>	<u>06/30/14</u>	<u>06/30/13</u>
Revenue	\$2,670,225	\$1,193,093	\$721,577	\$544,824
Income (loss) for period	(\$58,936)	(\$517,048)	(\$109,484)	(\$85,014)
Adjusted EBITDA	\$252,593	(\$768,021)	\$14,666	(\$201,251)
Earnings (loss) per share	0.00	(0.02)	0.00	0.00

Pioneering Technology Corporation President Kevin Callahan said "We are very pleased that the business continues to grow just on the strength of the continuing awareness and success of our Safe-T-element product. Positive EBITDA for the first three quarters of 2014 including the investments we have expensed on the commercialization of two new consumer products to be launched in Q4, together with a strong pipeline for the STE mean the Company is very well positioned for success for the balance of 2014 and exponential growth in the years to come."

Other Q3 Highlights

The Company completed the commercialization and testing process during the period and secured regulatory approval for the launch of its two new consumer products. Both products are currently being manufactured and will be launched and available for purchase in Q4. These new products mean that Pioneering can now offer proprietary cooking fire solutions (a multi-billion dollar problem in North America) for the more than 140 million stoves/ranges in the United States and Canada. Cooking fires are the number one cause of household fire throughout the world and the Company intends to expand to new markets shortly. These two new consumer products are branded SmartBurner and RangeMinder.

SmartBurner

An electric coiled stovetop has changed little in the last 150 years. Stove top cooking fires are the number one cause of household fires in North America and electric stovetops are still the leading cause of these fires. Until now, the Safe-T-element's (STE) patented temperature limiting control (TLC) technology (professionally installed on over 100,000 stovetops without a single stovetop cooking fire reported) has only been available to large multi-residential customers (affordable, senior, university and military housing providers) because the technology required a professional installation.

This new easy-to-install consumer version of the STE called "SmartBurner" will deliver all of the benefits of the original STE except that this new consumer version looks even more upscale and no longer requires a professional installation. Because the STE's multi-patented TLC technology is now built right into the burner elements, anyone can now install the technology easily in seconds. This new version of the product will not only help prevent cooking fires but it will also give an electric coiled stovetop and kitchen a designer look and cook food more evenly and thoroughly. It is easier to clean and maintain than electric coils and can also help reduce electricity and insurance costs.

SmartBurner will be available online, at retail (i.e. Home Hardware in Canada) and to existing commercial customers in September. The first production run of 5,000 units is already sold-out.

RangeMinder

RangeMinder is the latest in a family of products that enables the Company to provide a solution to help prevent household cooking fires for virtually all of the more than 140 million rangetops in households throughout North America. This new state-of-the-art technology has been engineered to help prevent unattended cooking, the leading cause of cooking fires, on both gas and electric smoothtop ranges.

RangeMinder is an easy-to-install patented and patent pending consumer product that replaces the existing rangetop knobs with 4 new "smart dials" and an intelligent base unit that feature the latest in wireless, touch sensitive, self-learning technology. RangeMinder has been designed to recognize different cooking conditions and range types. The product can be programmed by end users to understand whether they are cooking on gas or electric ranges and whether they are cooking on high, medium or low heat to help alert the cook if they have left the range unattended and if a dangerous cooking situation is imminent.

The Company has begun production and the product will be available in late August for sale on-line via the Company's soon to be launched new consumer website. RangeMinder will be supported by world class marketing support.

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About Pioneering Technology Corp: Pioneering, based in Mississauga, Ontario is an "Energy Smart" product innovation/consumer goods company and North America's leader in cooking fire prevention technologies. Pioneering engineers and brings to market energy smart solutions for consumer products making them safer, smarter and/or more efficient. Pioneering's patented cooking fire prevention technologies/products are engineered to help prevent cooking fires, the number one cause of household fire (a multi-billion dollar problem) in North America and around the world. Pioneering trademarks include Safe-T-element, RangeMinder, Smart Burner, Safe-T-Sensor, Powergrill, Battery Eliminator, Powerpak and the Hydro-free Furnace Fan.

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Forward Looking Statements

The statements made in this press release include forward-looking statements that involve a number of risks and uncertainties. These statements relate to future events or future performance and reflect management's current expectations and assumptions. A number of factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements, such as the economy, generally, competition in the Corporation's target markets, the demand for the Corporation's products, the availability of funding, the efficacy of the Corporation's technology and governmental regulation. These forward-looking statements are made as of the date hereof and, except as required by applicable law, the Corporation does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Corporation's expectations and projections.

Non-GAAP Measures

Adjusted EBITDA is a measure not recognized under Canadian generally accepted accounting principles ("GAAP"). However, management of Pioneering believes that most shareholders, creditors, other stakeholders and investment analysts prefer to have these measures included as reported measures of operating performance, a proxy for cash flow, and to facilitate valuation analysis. Adjusted EBITDA is defined as earnings before interest income, taxes, depreciation and amortization; stock based compensation, restructuring costs, impairment charges, and other non-recurring gains or losses. Management believes Adjusted EBITDA is a useful measure that facilitates period-to-period operating comparisons.

Adjusted EBITDA does not have any standard meanings prescribed by GAAP and therefore may not be comparable to similar measures presented by other issuers. Readers are cautioned that Adjusted EBITDA is not an alternative to measures determined in accordance with GAAP and should not, on its own, be construed as indicators of performance, cash flow or profitability. References to the Corporation's Adjusted EBITDA should be read in conjunction with the financial statements and management's discussion and analysis of the Corporation posted on SEDAR (www.sedar.com).

The TSX Venture Exchange Inc. has not reviewed and does not accept responsibility for the adequacy and accuracy of this release.

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