



NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Major Singapore Construction Firm ‘Boustead’ to utilize TraceSafe Products

June 22, 2020 Tortola, British Virgin Islands – TraceSafe Inc. (“Tracesafe”) (CSE: TSF) announced today that Boustead Projects E&C Pte Ltd (Singapore), one of the largest construction firms in Singapore, entered into an arrangement with a local Tracesafe nominee to provide contact tracing solutions to help meet the COVID-Safe Restart Criteria published by the Singapore Building and Construction Authority. This represents the first Enterprise Contact Tracing deployment of the product suite called “AllSafe”.

TraceSafe’s wearable devices and cloud management software will be deployed at a Boustead construction site to facilitate contact-tracing in the event of positive confirmed cases of COVID-19. Workers who may be exposed can be readily identified by contact tracing records based on proximity of the devices worn by all workers. Social-distancing encroachments are detected and recorded, as well as alarm warnings generated in real-time for site supervisors to take immediate action. Worker assignments and team separations are also facilitated. The first deployment is expected at a select project site, and once the relevant government authority approvals and support are obtained, both parties will work toward expanding the deployment across all project sites.

The arrangement is an example of major enterprise employing TraceSafe contact tracing solutions to help reopen safely using technology to provide a safer work environment. TraceSafe continues to work to win the trust of large, respected companies and governments as part of a broader, long term safety initiative - a social distancing solution for a post-Covid reopening world.

Executive Quote

“We are thrilled that Boustead has agreed to deploy our technology at its worksite for their workers as they reopen. Singapore is one of the most rapidly industrializing countries in the world. We believe that TraceSafe solutions are well suited for this application. We could not be more excited working with Boustead.” said Dennis Kwan, CEO of TraceSafe Technologies, Inc. Mr. Kwan added: “A successful proof-of-concept will position TraceSafe as a solution for construction sites and other large-scale enterprises looking to reopen safely.”

Pursuant to the arrangement with Boustead, Tracesafe will provide contact tracing and social distancing wearable safety technology to Boustead construction site personnel, provide and install gateway devices at certain entrance/exit and other points around the site and provide cloud services for retrieval of contact tracing data from the tags. On proof-of-concept, the parties agreed to negotiate a definitive agreement for the deployment of Tracesafe’s products in all Boustead managed worksites.



About TraceSafe

TraceSafe is a full suite of real-time location management services and contact tracing solutions enabled through advanced low power bluetooth beacons and enterprise cloud management. TraceSafe's leading cloud management solution ensures both user privacy and comprehensive administrative control. TraceSafe's patented contact tracing bracelet has already been deployed in mission critical quarantine applications around the world in partnership with leading governments. In addition to their government work, TraceSafe is developing leading edge solutions for Enterprise, Healthcare, and large-scale venue management.

For further information, please contact:

Wayne Lloyd, CEO
+1 604 629-9975
wayne@tracesafe.io

Alan Tam, CFO
+1 604 377-7575
alantamca@gmail.com

John Costigan
+1 604 620-8589
jcostigan@ecmbcapital.com

The Canadian Securities Exchange has in no way approved or disapproved the contents of this news release.

Statements in this news release may contain forward-looking statements that are based on Tracesafe's expectations, estimates and projections regarding its business and the economic environment in which it operates, including with respect to expectations regarding the TRACESafe assets, future business plans and relationships, future developments in respect of COVID-19 and solutions adopted in response to the virus, the deployment of the Tracesafe technology at additional Boustead sites and the execution of a definitive agreement . Although Tracesafe believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict, including the suitability of our products to help businesses and governments reopen, competition, the spread or containment of COVID-19 and government responses thereto and general economic and market conditions . Therefore, outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. These forward-looking statements speak only as of the date on which they are made, and Tracesafe undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances unless otherwise required to do so by law.