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TraceSafe Comments on Corporate Development Announced By Airbeam

December 1, 2020 – Vancouver, BC – Tracesafe Inc. (“TraceSafe”) (CSE: TSF) today commented on the announcement of a significant corporate development by Airbeam Wireless Technologies Inc. (“**Airbeam**”). TraceSafe is one of Airbeam's largest shareholders holding approximately 9.9 million Airbeam shares, representing approximately 16% of Airbeam's outstanding shares.

Airbeam announced today that it entered into a letter of intent with Canadian Securities Exchange (CSE: WPN) listed First Responder Technologies Inc. (“**First Responder**”). Pursuant to the letter of intent, First Responder agreed to acquire all of the outstanding Airbeam shares for a number of First Responder shares to be determined. The transaction is expected to constitute a reverse takeover of First Responder by Airbeam and a “fundamental change” of First Responder pursuant to Canadian Securities Exchange policies.

Tracesafe will monitor further developments regarding the potential Airbeam transaction. If the transaction is completed, which is not guaranteed and remains subject to a number of conditions, including the execution of a definitive agreement, TraceSafe will explore options to monetize its investment in the resulting issuer for the direct benefit of Tracesafe shareholders, which could include a special dividend of any shares received by Tracesafe pursuant to the transaction.

Airbeam was valued at approximately \$97 million in a private funding round completed roughly one year ago, confirmed by company sources. TraceSafe believes that the market and competitive landscape for Airbeam's business has improved since Airbeam's last funding round, and that Airbeam's reverse take-over of First Responder could accelerate the deployment of 5G small cell, edge compute, wireless backhaul and AI capabilities.

Executive Quote

James Passin, the Chairman of the Board of TraceSafe, stated, “We congratulate the management of Airbeam for announcing this potentially value-unlocking corporate development. We will continue to follow for developments on the transaction and any ensuing opportunities to maximize value for the benefit of TraceSafe shareholders.”

Additional details on the proposed transaction are available under First Responder's SEDAR profile at www.sedar.com

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, Education, Government and large-scale venue management.

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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 and their application, future business plans and relationships, future developments in respect of COVID-19 and solutions adopted in response to the virus, and the deployment and acceptance of the TraceSafe technology. 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.