

TraceSafe Issues First Bi-Weekly Report Regarding Management Cease Trade Order

Vancouver, British Columbia--(Newsfile Corp. - May 14, 2021) - [Tracesafe Inc.](#), (CSE: TSF) ("**TraceSafe**" or the "**Company**") is providing this initial bi-weekly default status report in accordance with National Policy 12-203 - *Management Cease Trade Orders* ("**NP 12-203**") to update on the status of the management cease trade order granted on May 3, 2021 (the "**MCTO**") by its principal regulator, the Ontario Securities Commission, under NP 12-203. The Company previously announced on April 29, 2021 (the "**Default Announcement**") that it was unable to file its audited annual financial statements for the year ended December 31, 2020, accompanying management's discussion and analysis and related certifications (collectively, the "**Documents**") on or before March 31, 2021, as required under applicable securities laws. On May 3, 2021, the Company announced that the MCTO had been granted and advised that it expected to be in a position to file the Documents on or before May 14, 2021 (the "**MCTO Announcement**" and, together with the Default Announcement, the "**Announcements**"). The MCTO does not affect the ability of investors who are not insiders to trade in the securities of the Company.

The Company announces that it was not in a position to file the Documents within the two-week reporting period, as previously announced, but it expect to file imminently. The Company continues to work closely with its auditor to finalize the Documents as soon as possible. The MCTO will stay in effect until the Documents are filed.

The Company reports that since the date of the Announcements: (i) except as set out above with respect to the anticipated filing date of the Documents, there has been no material change to the information set out in the Announcements that has not been generally disclosed; (ii) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue bi-weekly default status reports for so long as the delay in filing the Documents is continuing, each of which will be issued in the form of a press release; (iii) there has not been any other specified default by the Company under NP 12-203; (iv) the Company is not subject to any insolvency proceedings; and (v) there is no material information concerning the affairs of the Company that has not been generally disclosed.

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.

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward looking information contained in this press release may be identified by the use of words such as, "may", "would", "could", "will", "likely", "expect", "anticipate", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook" and other similar expressions, and includes statements with respect to the issuance of a Management Cease Trade Order in respect of TraceSafe. 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.

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