

GALLAGHER SECURITY CORP. CORPORATE UPDATE

Kelowna, British Columbia, July 15, 2021 – Gallagher Security Corp. (CSE: GLL) (“GLL” or the “Company”) announces that pursuant to the press release of [February 23, 2021](#), GLL has voluntarily halted trading its stock while it completes its proposed acquisition of MyCelium Warehouse Ltd. (“MyCellium”).

The Company is seeking the required corporate, shareholder and regulatory approvals, including the approval of the CSE for the acquisition and proposed Fundamental Change of business.

ON BEHALF OF THE BOARD OF DIRECTORS

“Dev Randhawa”

Dev Randhawa
President and Director

For further information, please contact:

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The CSE does not accept responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

This news release may contain forward-looking statements or information including but not limited to comments regarding the potential signing of the definitive agreement, the closing of the potential transaction with MyCelium, receipt of stock exchange approval for the proposed transaction, statements about MyCelium and its intentions and plans, and other matters. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and the Company undertakes no obligation to update such statements, except as required by law.

There can be no assurance that the proposed transaction will be completed.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: general business and economic conditions will not change in a material adverse manner; and financing will be available if and when needed on reasonable terms. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that the Company may not be able to raise additional funds when necessary; fluctuations in currency exchange rates; the impact of Covid-19 or other viruses and diseases on the Company’s ability to operate and complete transactions; failure of counterparties to perform their contractual obligations; failure to obtain regulatory and stock exchange approvals; and other risks and uncertainties listed in the Company’s public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.