

GALLAGHER SECURITY CORP.

CORPORATE UPDATE

Kelowna, British Columbia, April 11, 2022 – Gallagher Security Corp. (CSE: GLL) announces that pursuant to the press release of [February 23, 2021](#), Gallagher's earned the right to acquire 50% of MyCelium Warehouse Ltd. which has been acknowledged by MyCelium Warehouse Ltd., dated April 28, 2021. MyCelium Warehouse Ltd. ultimately did not execute the Definitive Agreement signing on a timely basis. Gallagher Security Corp. has formally requested that MyCelium Warehouse Ltd. reimburse Gallagher Security Corp. the \$750,000 U.S. payment made to MyCelium Warehouse Ltd. Gallaghers will pursue all available remedies for reimbursement of the funds.

Gallagher Security Corp. (CSE: GLL) is pursuing opportunities in the Carbon Credits sector with High Bar First Nations and Treelab Carbon Technologies, who have just announced a strategic Memorandum of Understanding (MOU). High Bar and Treelab will work together to plant new trees on indigenous lands located in the Fraser Canyon/Cariboo region in B.C. for the purpose of carbon sequestration. These new trees will generate the highest quality offsets and will exceed standards set by verifying bodies. This new forest will be managed using proprietary remote sensing technologies, using a data driven approach to promote and accelerate growth.

The pilot project will take place on 250 acres of High Bar lands, where Treelab will plant over two hundred thousand new trees. These new forests will act as a testing ground to sequester carbon and help to curb deforestation and build resilient new woodlands that clean our air.

High Bar has more than 3,700 acres of prime land, where Treelab will support the planting of new trees, work toward building a solar powered seedling growth facility, and support regenerative agriculture practices.

Treelab is working to bring the highest quality forestry carbon offset projects to an ever expanding market. Discerning buyers are concerned with the quality of some existing projects and prefer to invest in new forests to avoid the risk of fraudulent crediting.

Treelab will be working to bring these credits to the compliance market, where prices are somewhat higher than the voluntary markets.

Gallagher Security Corp and Treelab Carbon Technologies have signed an MOU, whereby Gallaghers will pay \$50,000 and 20 million shares of Gallaghers to purchase all of the outstanding shares of Treelab.

ON BEHALF OF THE BOARD OF DIRECTORS

“Dev Randhawa”

Dev Randhawa
President and Director
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The CSE does not accept responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

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.