

Gallagher's Provides Corporate Update and Signs Binding LOI to Acquire AI Technology from Carbon Ethics.

Kelowna, British Columbia, July 5, 2023 – Gallagher Security Corp. (CSE: GLL) (the “**Company**”) announces that it has entered into a term sheet with Carbonethic Holding Inc. (“**Carbonethic**”) to acquire certain generative artificial intelligence intellectual property assets (“**Woodlands.ai**”) from Carbonethic for cash consideration and certain contingent payments.

Woodlands.ai is a generative AI (*artificial intelligence*), natural resources model in development, building digital twins of real-world forests. Digital forests can be manipulated and studied in computer generated worlds, with the influence of deep machine learning, neural networks, and artificial intelligence. Digital forest technology has many applications including carbon offsetting, forest and land management and wildfire protection.

Corporate Update and Name Change

As previously announced, the Company is pursuing opportunities in the Carbon Credits sector with High Bar First Nations and Treelab Carbon Technologies. 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. The Company intends to invest in the development of Woodlands.ai and use the product to support its initiatives with High Bar and Treelab. The Company does not intend to pursue any of its previously announced transactions to develop cybersecurity and cryptocurrency software or its proposed transaction with MyCellium Warehouse Inc. and will focus solely on its existing initiatives and pursuing opportunities in the carbon credits sector.

The Company is also pleased to announce that it will be changing its name to Genesis AI Corp. The new Cusip and Isin numbers will be 371957101 and CA3719571018 respectively. The Company expects to commence trading under the ticker symbol **AIG** on July 11, 2023.

Acquisition of Woodlands.ai

The term sheet is binding and contemplates that the parties will enter into an asset purchase agreement pursuant to which Carbonethic will sell Woodlands.ai to the Company in consideration for C\$100,000 in cash and up to C\$1.5 million in royalty payments from revenue generated by the Company over 36 months from closing of the transaction. The Company will commit to invest up to \$500,000 on Woodlands.ai to further develop the product. The Company will also license Woodlands.ai to Carbonethic for use on Carbonethic’s existing forest carbon projects in Canada. Transaction remains subject to the parties entering into definitive documentation and closing of the transaction, including any stock exchange or regulatory approvals, as applicable.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ON BEHALF OF THE BOARD OF DIRECTORS

“Dev Randhawa”

Dev Randhawa President and Director

For further information, please contact:

Jamie Bannerman

Phone: 1-778-484-8028

Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase ‘forward-looking information’ in the Canadian Securities Administrators’ National Instrument 51-102 – Continuous Disclosure Obligations (collectively, “forward-looking statements”). Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, “plan” or variations of such words and phrases. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these forward-looking statements are based on information currently available to the Company, the Company provides no assurances that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements.

Forward-looking statements in this news release include, but are not limited to, statements about: the proposed transaction with Carbonethic, including entering into definitive documentation and closing of transaction and the anticipated benefits of the proposed transaction; and the anticipated use and benefits of Woodlands.ai; integration of Woodlands.ai in the Company’s existing business; and completion of the name change and ticker symbol.

Factors that could cause actual results to differ materially from such forward-looking statements include, but are not limited to, those risks and uncertainties identified in public filings made by the Company with applicable Canadian Securities regulatory authorities, and the following: failure to successfully negotiate and close the transaction and obtain regulatory approvals as applicable, the Company’s inability to raise additional capital for project activities, including through equity financings, or otherwise, changes in equity markets; uncertainties relating to the availability and costs of financing needed in the future; the inability of the Company to budget and manage its liquidity in light of the failure to obtain additional financing, inflation; changes in exchange rates, delays in the development of projects. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this news release are reasonable, undue reliance should not be placed on such statements or information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all, including as to whether or when the Company will achieve its initiatives, or as to the actual size or terms of those initiatives. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.