

SustainCo Inc. Proposes Name Change to Universal PropTech Inc. at Special Meeting of Shareholders

Toronto, Ontario--(Newsfile Corp. - October 13, 2020) - SustainCo Inc. (TSXV: SMS) (the "Company" or "SustainCo") announces that it will hold an Annual General Meeting ("AGM") and Special Meeting of Shareholders on November 10, 2020.

Among other AGM items, shareholders are being asked to approve the name change to Universal PropTech Inc., in keeping with its broadened focus on proptech in healthy building solutions and services.

PropTech is digitally transforming real estate through innovation in commercial, industrial and residential sectors. Artificial intelligence, machine learning, big data, Internet of Things and the cloud provide significant value for property owners and tenants alike as new technologies are introduced and adopted in a real estate setting. These technologies, some of which are already provided by Sustainco, offer increased efficiency and safety by eliminating existing costs in the sector, the improvement of design and operations in new and existing buildings, and in the operations and maintenance of real estate assets.

The COVID-19 pandemic has resulted in property owners seeking out proptech solutions to safeguard air quality and to increase sanitation efficacy. The Company's service offerings are geared to meet these immediate and longer-term needs. They are being integrated into the Company's existing air control and sustainability systems.

"Pending shareholder approval, our new corporate identity will more consistently align with our current capabilities and the drive to deliver proptech with integration and services." stated Chris Hazelton, Chief Executive of Officer of SustainCo Inc.

About SustainCo Inc.

SustainCo, which conducts its operations through its wholly-owned subsidiary, VCI CONTROLS Inc. ("VCI"), is a leading supplier and integrator of proptech healthy building solutions and services. The Company is an industry leader in the development of intelligent building technology, including the integration of all building systems utilizing the latest in communications technologies and standards. VCI's business focuses on digital controls and mechanical services, performance monitoring, and energy efficiency solutions.

With headquarters in Toronto, SustainCo has offices across Canada including, Halifax, Montreal, Ottawa, and Vaughan. For more information, visit www.sustainco.ca.

Certain statements in this press release are forward-looking statements. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect. Forward-looking statements, specifically those concerning future performance and other statements that are not historical fact, are subject to certain risks and uncertainties, and actual results may differ materially from the Company's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by the Company with the TSX Venture Exchange (the "Exchange") and securities regulators. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Trading in the securities of the Company should be considered highly speculative. All forward-looking information contained in this news release is expressly qualified in its entirety by this cautionary statement.

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