

# Universal PropTech Announces Closing of Oversubscribed Private Placement of Units

Toronto, Ontario--(Newsfile Corp. - January 11, 2021) - Universal PropTech Inc. (TSXV: UPI) ("**UPI**" or the "**Company**") wishes to announce it has completed an oversubscribed non-brokered private placement (the "**Offering**") of 4,027,779 units of the Company ("**Units**") at a price of \$0.21 per Unit, for aggregate gross proceeds of \$845,833. Each Unit is comprised of one common share in the capital of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.30 for a period of two years from the date of issuance.

The Company paid an aggregate cash commission of \$67,666 representing 8% of the gross proceeds of the Offering introduced by the finders. In addition, the Company issued 322,222 compensation options of the Company ("Compensation Options") to the finders representing 8% of the number of Units sold to subscribers introduced by the finders. Each Compensation Option entitles the holder thereof to purchase a Unit for \$0.21 for a period of two years from the date of issuance. Foundation Markets Inc. was engaged as the Company's exclusive finder in connection with the Offering.

The securities issued under the Offering have a hold period of four months and one day from the date of issuance.

The Company will use the net proceeds of the Offering to establish new business lines and for general working capital purposes.

"The increased cash on hand allows us to focus on our strategic growth efforts in PropTech," commented Chris Hazelton, President and CEO of Universal PropTech Inc. "In a short time, we have successfully reduced overheads, added to the leadership team, reduced debt, built up cash reserves, grown our investor base, expanded share distribution, and enabled a strong IR engine and marketing channels. Its truly been a busy and fruitful time in the development of the Company."

## About Universal PropTech Inc.

Universal PropTech Inc. (TSXV: UPI) is a leading building innovation company, selecting, integrating, deploying, and maintaining PropTech in healthy buildings. As trusted advisors, we provide holistic evidence-driven solutions and services for building developers, owners, and operators in Canada.

UPI operates through its wholly owned subsidiary, VCI Controls Inc. ("**VCI**"), a leading supplier and integrator of PropTech healthy building solutions and services. VCI is an industry leader in the acquisition and deployment 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, Universal PropTech Inc. has offices across Canada including, Halifax, Montreal, and Ottawa. For more information, visit [www.universalproptech.com](http://www.universalproptech.com).

## CONTACT INFORMATION

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## Forward Looking Statements

Certain information provided in this press release constitutes forward-looking statements and information within the meaning of applicable securities laws. Forward-looking information typically contains statements with words such as "anticipate", "believe", "forecast", "expect", "plan", "intend", "estimate", "propose", "project", or similar words suggesting future outcomes. The Company cautions readers and prospective investors in the Company's securities not to place undue reliance on forward-looking information as, by its nature, it is based on current expectations regarding future events that involve a number of assumptions, inherent risks and uncertainties, which could cause actual results to differ materially from those anticipated by the Company.

The forward-looking information included herein is expressly qualified in its entirety by this cautionary statement. The forward-looking information included herein is made as of the date hereof and the Company assumes no obligation to update or revise any forward-looking information to reflect new events or circumstances, except as required by law.

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