

Universal PropTech Announces Approximately \$5.2 Million in Backlog

Toronto, Ontario--(Newsfile Corp. - May 17, 2021) - Universal PropTech Inc. (TSXV: UPI) (OTCQB:UPIPF) (FSE:8LH) ("**UPI**" or the "**Company**") is pleased to announce an update on the Company' backlog of awarded and not executed work, made up of a combination of service contracts, repair and project work in both HVAC Building Automation and Mechanical lines of business.

- As of April 30, 2021, eight months into fiscal 21, the Company's backlog stood at approximately \$5.2 million, an addition of approximately \$1.1 million or 30% increase from the start of the year;
- In comparison, UPI started fiscal 2021 with approximately \$1.4 million or 19% less in backlog than the start of the previous fiscal year, and as of the April 30, 2021, UPI is now approximately \$0.5 million or 12% higher than same time previous year.

"I am pleased to announce our growth in backlog of awarded work for UPI," commented Chris Hazelton, Chief Executive Officer, Universal PropTech Inc. "Backlog is a critical key performance indicator in assessing success of our corporate imperatives."

About Universal PropTech Inc.

Universal PropTech Inc. (TSXV:UPI) (OTCQB:UPIPF) (FSE:8LH) 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.

Contact Information

Universal PropTech Inc.

Chris Hazelton
President and Chief Executive Officer
chazelton@universalproptech.com
(647) 300-2957

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.

Neither the TSX Venture Exchange ("Exchange"), nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.



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