

Universal PropTech Signs Services Agreement with Large Canadian HVAC Asset Company to Supply Southern Ontario Customers

Toronto, Ontario--(Newsfile Corp. - May 27, 2021) - Universal PropTech Inc. (TSXV: UPI) (OTCQB: UPIPF) (FSE: 8LH) ("**UPI**" or the "**Company**") is pleased to announce that on May 18, 2021, the Company's wholly-owned subsidiary, VCI Controls Inc. ("**VCI**"), has executed a services agreement with a Canadian HVAC asset company ("HVAC Company") to provide HVAC installation and services for commercial and residential customers in Southern Ontario. The HVAC Company serves millions of customers with rental HVAC assets and services.

"Today's sales agreement with a large Canadian HVAC company demonstrates the Company's focus on its continued path of profitability and increased sales," commented Chris Hazelton, Chief Executive Officer, Universal PropTech Inc. "As per our strategic imperatives, we are expanding into new commercial and residential facilities, expanding our geographic footprint and maximizing utilization of our mechanics."

The VCI mechanical division is providing the HVAC Company with a number of services including the installation and servicing of heating, domestic hot water and air conditioning assets for their customers. VCI will use this agreement to expand its resources and maximize utilization of its mechanics across Southern Ontario and grow experience servicing residential facilities. In this agreement, VCI has the ability to expand or contract its availability of resources based on its own capacity.

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.

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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.

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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