

Universal PropTech Signs Letter of Intent to Acquire Exclusive Canadian Rights to Microgrid Technologies and Assets

Toronto, Ontario--(Newsfile Corp. - July 21, 2021) - Universal PropTech Inc. (TSXV: UPI) (OTCQB: UPIPF) (FSE: 8LH) ("**UPI**" or the "**Company**") is pleased to announce that on July 19, 2021 the Company signed a Letter of Intent ("**Agreement**") to acquire the exclusive Canadian rights to several microgrid technologies and sales leads with respect to the PACE (property-assessed clean energy) Program from a Canadian microgrid energy services company ("**AssetCo**"). The Company intends to complete its due diligence and enter into a definitive agreement within sixty days.

"Universal PropTech is intending to acquire the exclusive rights to develop a municipal program of microgrid technologies and services across Canada," stated Frank Carnevale, Chief Growth Officer, Universal PropTech Inc. *"The PACE Program is a unique way to bring low-carbon solutions to the masses, and expand our reach."*

The Company intends to sell/deploy/service microgrid technologies towards the development of PACE Programs, existing customers, and towards the development of additional Energy Resource opportunities as outlined in the Company's vision, "[Unleashing the Value from Energy](#)".

Assets

The Canadian microgrid energy services company has amassed Canadian rights to several renewable and battery technologies, exclusively for the PACE Program and non-exclusively for other direct customer sales.

AssetCo has also developed a number of sales leads, including providing microgrid technologies to a municipal PACE program and additionally with industrial, commercial and agricultural customers.

About PACE Program

Both commercial and residential PACE programs share a common foundation as they allow a property owner to finance the up-front cost of energy or other eligible improvements on a property and then pay the costs back over time, between 10-20 years, through a voluntary assessment. The unique characteristic of PACE assessments is that the assessment is attached to the property rather than to an individual.^[i]

PACE programs remove several significant barriers: property owners don't have to put money up front, their credit rating may not matter, interest rates remain low, and they don't have to keep paying back the loan if they move. For lenders, the loans are low risk because they're secured through property tax, which has low defaults, high priority and adequate security.^[ii]

As of 2019, over 200,000 US homeowners have made \$5 billion USD in energy efficiency and other improvements to their homes through PACE financing model.^[iii]

As of June 2021, there are at least 34 clean-energy financing programs available across Canada.^[iv]

Each participating municipality may decide what measures are eligible towards the PACE program.

Connection to Forward Looking Guidance

Consistent with the corporate second half 2021 [guidance](#) reported on June 30 2021, the Agreement with

AssetCo, pending a definitive agreement, enables the Company to deliver on strategic targets:

- Round out additional capabilities to deliver healthy buildings, such as building automation, building performance, indoor air quality and energy resources;
- Expand our share of "the wallet" from existing and new clients by offering additional products and solutions; and
- Developing alternate asset class offering with financing and/or owning energy assets.

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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Additional Universal PropTech Statement

The Company diligently posts updates through videos from the official company YouTube channel: https://www.youtube.com/channel/UCRYxig8nvpMMeDNaK_6OOSw

Please join the conversation on our Universal PropTech supporter's telegram group at: <https://t.me/UniversalPropTech>

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.

[i] <https://www.energy.gov/eere/slsc/property-assessed-clean-energy-programs>

[ii] <https://www.corporateknights.com/channels/built-environment/canadas-buildings-are-a-climate-drag-can-they-pick-up-the-pace-16230600/>

[iii] <https://www.energy.gov/eere/slsc/property-assessed-clean-energy-programs>

[iv] <https://www.corporateknights.com/channels/built-environment/canadas-buildings-are-a-climate-drag-can-they-pick-up-the-pace-16230600/>



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