

Universal PropTech Inc. Announces Management and Board Change

Toronto, Ontario--(Newsfile Corp. - August 15, 2023) - Universal PropTech Inc. (TSXV: UPI) ("**UPI**" or the "**Company**") announces today that Brian Illion has been appointed to the board of directors to fill the vacancy left by the resignation of Brian Presement. In addition, Amy Stephenson has been appointed Chief Financial Officer of the Company to fill the vacancy left by the resignation by Keith Li.

Mr. Illion is a civil litigation, employment law and commercial lawyer called to the bar in 1997. Between 2017 and 2020, Mr. Illion was the Vice Chair at Workplace Safety and Insurance Appeals Tribunal (Ontario). Prior to which, Mr. Illion was Vice President and General Counsel for a private company negotiating and managing commercial agreements and overseeing external legal counsel. Mr. Illion has an LL.B. from York University.

Ms Stephenson has over 20 years' experience in the capital markets and managing public companies by providing strategic advice, financial and compliance services to public companies. Ms. Stephenson was CFO of Cura Cannabis Solutions which was acquired by CuraLeaf Holdings Inc., CFO and V.P. Finance of The Green Organic Dutchman and took the company public on the Toronto Stock Exchange in 2018. While as CFO for Branson Corporate Services, Ms. Stephenson acted as CFO of Canadian and US cannabis companies including Aurora Cannabis Inc., Nutritional High International Inc., Tinley Beverage Company Inc. and Lineage Grow Company (now Harborside). Prior to that, Ms. Stephenson was CFO at Bedrocan Cannabis Corp. when it merged with Tweed to form Canopy Growth. Ms. Stephenson was a business valuator at Evans & Evans and an equity research writer. Ms. Stephenson obtained her MBA in Finance and serves on the Committee of Corporate Reporting of the Financial Executive International (FEI). Ms. Stephenson was a Board member of CFA Society Toronto from 2016 to 2019 and was non-member Council and Chair of the Audit Committee for the Association of Professional GeoScientists Ontario (APGO) for 6 years. Ms. Stephenson is a CFA Charter holder, a Chartered Professional Accountant (CPA, CMA).

Jeff Berman, the Chief Executive Officer of the Company said, "I would like to thank Brian Presement for his contributions as a director of the Company and look forward to Brian Illian's contributions to the board as we move forward. I would also like to thank Keith for his many years of service to the Company and look forward to working with Amy."

About Universal PropTech Inc.

Universal PropTech Inc. (TSXV: UPI) is a TSX Venture Exchange listed company focused on evaluating acquisition opportunities in order to enhance shareholder value.

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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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