

Universal PropTech Inc. Changes its Name to BrandPilot AI Inc.

Toronto, Ontario--(Newsfile Corp. - June 24, 2024) - Universal PropTech Inc. ("UPI" or the "Company") is pleased to announce that in connection with the previously announced proposed business combination (the "**Transaction**") with Xemoto Media Ltd. ("Xemoto") (see press releases dated February 6, 2024 and May 29, 2024), the Company has changed its name to BrandPilot AI Inc. ("**BrandPilot AI**").

In addition to the name change, it is also expected that the Company's shares will trade under the symbol "BPAI" on the Canadian Securities Exchange ("**CSE**") following the closing of the Transaction.

About BrandPilot AI Inc.

BrandPilot AI is at the forefront of developing AI-driven marketing technologies that foster powerful brand-consumer relationships. The company is dedicated to innovating solutions that not only meet the highest performance standards but also uphold the integrity and trust of consumers.

About Universal PropTech Inc.

Universal PropTech Inc. is a company focused on evaluating acquisition opportunities in order to enhance shareholder value.

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Cautionary Note

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities to be issued in connection with the Transaction have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Completion of the Transaction is subject to a number of conditions, including but not limited to, applicable regulatory approval. The Transaction cannot close until the required approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of UPI should be considered highly speculative.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the Transaction and associated transactions and the business of the combined entity thereafter. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, BrandPilot AI's strategic plans and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Transaction will occur. UPI and BrandPilot AI assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These risks and uncertainties include, but are not limited to the ability of the Company to complete the Transaction and list its shares on the CSE. As a result, the Company cannot guarantee that the Transaction will be completed on the terms described herein or at all. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.



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