

Tower One Announces Delay with Annual Filings

VANCOUVER, British Columbia – July 10, 2023 - **TOWER ONE WIRELESS CORP.** (CSE: TO) (OTCQB: TOWTF) (Frankfurt: 1P3N) (“**Tower One**” or the “**Company**”) announces that the British Columbia Securities Commission has issued a cease trade order dated July 7, 2023 (the “**CTO**”) in connection with the Company missing the June 30, 2023 filing deadline for its annual financial statements, accompanying management’s discussion and analysis and required certifications for the year ended December 31, 2022 (collectively, the “**Annual Filings**”). Tower One has experienced unexpected delays in compiling the information required to prepare the Annual Filings due to the Company’s expansion in Ecuador and Colombia.

As a consequence of the CTO, trading of the Company’s common shares on the Canadian Securities Exchange (the “**Exchange**”) has been halted. The Company is diligently working with its auditors and expects to complete the filing of the Annual Filings on or before July 31, 2023. After completing the filings, the Company expects that the CTO will be revoked and the Company will then coordinate with the Exchange for a resumption of trading as expeditiously as possible.

ON BEHALF OF THE BOARD OF DIRECTORS

TOWER ONE WIRELESS INC.

“Alejandro Ochoa”

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About Tower One

Tower One’s principal business is to build, own and operate multi-tenant wireless telecommunications infrastructure (“**Towers**”) in Latin America. Tower One leases space on its towers to mobile network operators. The Company is focused on the build to suit tower industry whereby a long-term lease is secured with a tenant prior to building a tower. The Company operates in the three largest Spanish speaking countries in Latin America (Colombia, Mexico and Ecuador) with a combined population of approximately 220 million people.

Forward Looking Disclaimer

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. The forward-looking statements reflect management’s current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements. Forward-looking statements made in this news release

include, but are not limited, to: the Company's expectation that the Annual Filings will be made by July 31, 2023; and that the CTO and trading suspension will be revoked following completion of the filings.

Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include, among other things: that the Company may not be able to complete the steps required to make the Annual Filings by July 31, 2023; that the CTO and trading suspension may not be revoked as anticipated and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.