

PRESS RELEASE

COVER TECHNOLOGIES PROVIDES CORPORATE UPDATE

Vancouver, B.C., Canada – March 10, 2021 – COVER TECHNOLOGIES INC. (CSE: COVE) (OTC: MGPRF) (Frankfurt: 304A) (the “Company” or “Cover”) is issuing this press release to provide an update on the trading halt initiated on March 4, 2021 at the request of the Company pending disclosure of material news.

The Company continues to look at and evaluate opportunities in the Technology sector and at the time of the trading halt, the Company was in negotiations for the acquisition of a company (the “Target”) that has developed a blockchain-based technology to track and transact on a decentralized platform. Applying its technology, the Target’s primary project functions as an aggregator of decentralized exchanges for the cryptographic marketplace. Cover believes that a technology of this nature would enable the Company to vertically integrate various levels of operations (i.e. processing metals, tracking inventory, commercial trade and logistics) into its business model.

At this time, while the Company continues to evaluate and seeing value in pursuing the acquisition of the Target, no material terms have been agreed to and there is no material, undisclosed information to report. As a result, the Company has requested that trading in its common shares resume on the Canadian Securities Exchange (the “CSE”).

In the event negotiations result in any form of transaction, the Company will consult with the CSE to obtain any required approvals and take all necessary corporate actions in connection with any potential transaction.

The Company does not intend to comment further unless and until the Board of Directors of the Company has approved a specific course of action or the terms of a transaction with the Target have been finalized.

On behalf of the Board of Directors of the Company,

COVER TECHNOLOGIES INC.

“Tony Louie”

Tony Louie, CEO and Director

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

About Cover Technologies Inc.

Cover Technologies Inc. is a technology research & development company with a focus on emerging technologies and solutions. In addition to the current research and development on its magnesium processing technology, Cover Technologies is in pursuit of identifying opportunities in emerging technologies. For further information or questions regarding the Company kindly contact the Company via email at info@covertechnologies.com. Additional information can be found by viewing the Company's filings at www.sedar.com.

Forward-Looking Information

Information set forth in this press release may involve forward-looking statements, including statements relating to the securities of the Company trading on the CSE. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with marketing and sale of securities; the need for additional financing; reliance on key personnel; the potential for conflicts of interest among certain officers or directors with certain other projects; and the volatility of common share price and volume. In this case, disclosure about the proposed financing is a forward-looking statement, and there is a risk that the financing may not occur or occur as planned, and there is a risk that such event(s) occurring or not occurring (whether at all or as planned) may have adverse unforeseen impact on the Company, its market for securities, and/or its future business prospects (which include fundraising and operational matters). Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and except as required by law, the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements. For further information on risk, investors are advised to see the Company's MD&A and other disclosure filings with the regulators which are found at www.sedar.com.