

Torino Power Solutions Inc.

7934 Government Road, Burnaby, B.C., V5A 2E2

Phone: (604) 808-2225 Fax: (604) 676-2767

Torino Power Solutions Announces Accounting Reclassification of Amalgamation with Smart Autonomous Solutions

Vancouver, British Columbia, February 5, 2016 – Torino Power Solutions Inc. (the “**Corporation**”) today announces that the Corporation has determined to reclassify the three-way amalgamation among the Corporation, Smart Autonomous Solutions Inc. (“**SAS**”) and Torino Acquisition Corp. (the “**Subsidiary**”), a wholly-owned subsidiary of the Corporation, that closed effective November 5, 2015 (the “**Amalgamation**”), as a reverse takeover rather than an acquisition.

Pursuant to the Amalgamation, the shareholders of SAS were issued an aggregate of 10,317,049 common shares in the capital of the Corporation (the “**Consideration Shares**”) in exchange for their common shares in the capital of SAS, which represented approximately 47.2% of the outstanding common shares of the Corporation (each, a “**Share**”) as at the closing of the Amalgamation. In connection with the closing of the Amalgamation (the “**Closing**”), the Corporation also issued an aggregate of 1,745,878 Shares (the “**Additional Shares**”) in settlement of outstanding debts of SAS and as a commission.

Because the former shareholders of SAS held less than 50% of the outstanding Shares immediately following the Closing, the Corporation initially determined to treat the Amalgamation as an acquisition. After further discussion with the auditors of the Corporation and of SAS in connection with a review following the initial filing of a preliminary prospectus by the Corporation on January 11, 2016, the Corporation has determined that the Amalgamation actually constituted a reverse takeover of the Corporation by SAS because the Consideration Shares and the Additional Shares represented, in aggregate, 55.2% of the outstanding Shares following the Closing.

As a result of the foregoing, the Corporation is filing a material change report to meet the disclosure requirements set out in Section 5.2 of Form 51-102F3 with respect to the disclosure of restructuring transactions.

Because the Amalgamation is being accounted for as a reverse takeover, there was a deemed change of auditor of the Corporation, from the Corporation’s former auditor, DeVisser Gray LLP Chartered Accountants, located at 401-905 West Pender Street, Vancouver, BC, V6C 1L6, to SAS’s auditor, Kanester Johal Chartered Accountants, located at 208-3993 Henning Drive, Burnaby, BC, V5C 6P7. Because the Corporation and SAS have the same financial year end, the financial year end of the Corporation will continue to be December 31.

Torino Power Solutions Inc. is focused on its patented Dynamic Thermal Circuit Rating (DTCR) technology that increases the capacity of congested high voltage transmission lines of electric utilities by providing real-time wireless monitoring of stress and temperature. The technology has market opportunities and applications for utilities worldwide, oil pipelines, dams, bridges and other major infrastructure assets. The DTCR technology is supported by five patents.

On behalf of the Board of Directors

“Ravinder Mlait”

CEO and Director

Phone: (604) 808-2225