



7934 Government Rd. Burnaby, BC, V5A 2E2

Phone: (604) 551-7831 Fax: 604-676-2767

info@torinopower.com

torinopower.com

Torino Power Solutions AGSM Results

Vancouver, British Columbia, March 31, 2020 – Torino Power Solutions Inc. (CSE: TPS) (the “Company” or “Torino”) announces the results of its annual general and special meeting of common shareholders held on March 31, 2020 in Vancouver. All resolutions were passed at the meeting. A summary of the resolutions passed is as follows:

- The appointment of Saturna Group Chartered Professional Accountants LLP as auditors and authorizing the directors to fix the remuneration of the auditor so appointed.
- Four (4) directors be appointed to the board of directors of the Company to hold office until the close of the next annual general meeting.
- The election of Ravinder Mlait, Bryan Loree, Darren Fast and J. Patrick Mesina as directors.
- The ordinary resolution authorizing the business combination among the Company, 2733668 Ontario Inc. and KABN Systems North America Inc. (the “Business Combination”) on the terms and subject to the conditions contained in a Business Combination Agreement dated as of January 13, 2020 among the aforementioned parties, substantially in the form of resolution set forth in Schedule “A” to the Information Circular.
- The ordinary resolution setting the number of directors of the resulting issuer (the “Resulting Issuer”) at five (5), conditional on and effective only upon the closing of the Business Combination.
- The ordinary resolution electing the election of Houssam (Sam) Kawtharani, Benjamin Kessler, David Lucatch, J. Patrick Mesina and Ravinder Mlait as directors of the Resulting Issuer, conditional on and effective upon the closing of the Business Combination.
- The ordinary resolution appointing RSM Canada LLP as the auditor of the Resulting Issuer to hold office conditional on and effective upon the closing of the Business Combination and authorizing the directors of the Resulting Issuer to fix the remuneration of the auditor so appointed.
- The new stock option plan for the Resulting Issuer, a copy of which is attached as Schedule “H” to the Information Circular, conditional on and effective upon the closing of the Business Combination (Mr. Mlait and Mr. Loree and Mr. Mesina abstained).

We seek Safe Harbor.

On behalf of the Board of Directors

“Rav Mlait”

CEO and Director
Torino Power Solutions Inc.

For further information, contact at info@torinopower.com

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.