

CLEAN GO INNOVATIONS INC.

- NEWS RELEASE -

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CleanGo Innovations and MakerSoul Sign Non-Binding LOI for Proposed RTO Transaction

Vancouver, British Columbia / January 7, 2025 (Globe Newswire) – (CSE:CGII) (OTC:CLGOF) (FRA:APO2), CleanGo Innovations Inc. (“**CleanGo**” or, the “**Company**”) a leader in green certified eco-friendly industrial, commercial and household cleaning solutions, announces that it has entered into a non-binding letter of intent (the “**LOI**”) with MakerSoul (Hong Kong) Limited (“**MakerSoul**”) dated January 6, 2025 to effect a transaction that will result in the reverse take-over (the “**RTO**”) of CleanGo by MakerSoul (the “**Proposed Transaction**”) to ultimately form the resulting issuer (the “**Resulting Issuer**”). If completed, the Proposed Transaction will constitute a “fundamental change” pursuant to the policies of the Canadian Securities Exchange (the “**Exchange**”) and is expected to require the approval of CleanGo shareholders at a meeting of shareholders (the “**Shareholder Meeting**”). The Proposed Transaction is expected to be arm’s length and will be subject to the necessary regulatory approvals, including final acceptance from the Exchange. Following completion of the Proposed Transaction, the Resulting Issuer will carry on the business currently carried on by MakerSoul (the “**Business**”).

Pursuant to the terms of the LOI, it is intended that the Proposed Transaction be effected by way of a three-cornered amalgamation, share exchange, plan of arrangement or such other transaction structure as will result in MakerSoul becoming a wholly owned subsidiary of CleanGo or otherwise combining its corporate existence with that of CleanGo. The final structure of the Proposed Transaction is subject to receipt by the parties of tax, corporate, and securities law advice and will be agreed to pursuant to definitive agreement in respect of the Proposed Transaction (the “**Definitive Agreement**”).

There are currently 4,997,361 common shares of CleanGo (“**CleanGo Shares**”) issued and outstanding. Pursuant to the terms of the LOI, the resulting holders of all issued and outstanding shares of MakerSoul (“**MakerSoul Shares**”) shall hold approximately 90.00% of the issued and outstanding common shares of the Resulting Issuer (the “**Exchange Ratio**”), subject to adjustment in certain circumstances.

Additionally, it is anticipated that all securities convertible, exercisable or exchangeable for MakerSoul Shares will be converted or exchanged (or otherwise become convertible or exercisable in accordance with their terms) into similar securities of the Resulting Issuer on substantially similar terms and conditions based on the Exchange Ratio. In connection with the Proposed Transaction, it is anticipated that all outstanding stock options and common share purchase warrants of CleanGo will remain in effect on substantially the same terms, subject to customary anti-dilution adjustments in accordance with the terms thereof.

Also in connection with the Proposed Transaction, subject to receipt of applicable approvals, MakerSoul expects to effect a name change which will be disclosed at a later date. The composition of the board of directors of the Resulting Issuer, as well as the retention of any officers or directors, will be negotiated between the parties in good faith. Upon entering into the Definitive Agreement, CleanGo will issue a subsequent news release containing the details of the Definitive Agreement. No finder’s fee of any kind

shall be paid as a direct result of, or in association with, the Proposed Transaction. In connection with the Proposed Transaction, MakerSoul will provide a bridge loan to CleanGo for \$35,000 for working capital and transactional costs (the “**Bridge Loan**”). The Bridge Loan will have an annual interest rate of 0% and will be evidenced by way of a secured promissory note. The Bridge Loan shall be due on the earlier of one of the following events: (i) the closing date of the Proposed Transaction; (ii) May 30, 2025, which shall be deemed to be the “outside date”; (iii) the termination of the Proposed Transaction; or (iv) the occurrence of an event of default under the letter of intent or definitive agreement.

Completion of the Proposed Transaction is subject to a number of conditions precedent, including but not limited to, the parties entering into a Definitive Agreement, as well as receipt of all required shareholder, regulatory, and other approvals. There can be no assurance that the Proposed Transaction will be completed as proposed or at all. Should either party terminate the Proposed Transaction following the execution of the Definitive Agreement, a break-fee equal to \$175,000 will be payable to the other party, subject to certain conditions, that are expected to be outlined in the Definitive Agreement. Furthermore, it is anticipated that the Definitive Agreement will include requirements that certain shareholders of MakerSoul enter into escrow agreements whereby shareholdings in the Resulting Issuer are escrowed over a 12-month period (the “**Escrow**”), none of the shareholders of CleanGo will be subject to the Escrow.

In connection with the Proposed Transaction, CleanGo will conduct a transaction or series of transactions whereby the current operating business of CleanGo and another subsidiary currently wholly owned by CleanGo will be “spun-out” of the existing CleanGo vehicle, such that on closing of the Proposed Transaction, the only business of the resulting issuer will be the Business (the “**Spinout Transactions**”). The Spinout Transactions are expected to be voted on at the Shareholder Meeting. Details relating to the Spinout Transaction will be published in a subsequent news release.

None of the CleanGo Shares to be issued in connection with the Proposed Transaction have been, or will be, registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), or any state securities laws, and may not be offered or sold within the United States or to any U.S. Person (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities of CleanGo in any jurisdiction where such offer or solicitation would be unlawful, including the United States.

About MakerSoul (Hong Kong) Limited

MakerSoul is a prominent retail platform for hardware and power tools in Hong Kong. The company offers wholesale and retail options both online and offline, offering a wide range of hardware, power tools, and safety supplies from internationally recognized brands. MakerSoul currently and continues to hold a leading position in Hong Kong within this market segment.

To engage and inform customers, MakerSoul leverages its online shopping and social media platforms, and collaborates with stakeholders across multiple industries to generate and disseminate information relevant to customers. Additionally, MakerSoul has developed its own brand, “TigerBull,” which focuses on user-friendly trolley products. This focus on vertical integration allows for increased margins and a higher level of control.

In fiscal 2023, MakerSoul reported audited revenue numbers of approximately CAD\$4 million, reflecting a 100% increase from CAD\$2 million in fiscal 2022. The gross profit for fiscal 2023 was CAD\$1.1 million, with a net income of CAD\$160,000, representing increases of 15% and 60% from the previous year, respectively. Profit margins ranged from 25% to 28%. For fiscal 2024, MakerSoul is projected to achieve approximately CAD\$5.1 million in revenue, a gross profit of CAD\$1.5 million and net income of CAD\$250,000. The profit margin is expected to rise to approximately 30%.

Management currently estimates revenues of approximately CAD\$5.8 million, gross profit of CAD\$2 million, and net income of CAD\$310,000 in fiscal 2025. Profit margin is expected to increase to 33%, which is attributed to the introduction of new products and proprietary brands. Furthermore, the company aims to expand its operations in Asia while also exploring opportunities within the AI robotics industry.

About CleanGo Innovations Inc.

CleanGo Innovations, a dynamic and forward-thinking company, dedicated to developing and distributing a range of innovative, green certified environmentally friendly cleaning solutions. With a focus on sustainability and efficiency, CleanGo is committed to transforming the cleaning industry through its green certified products. For more information about CleanGo Innovations Inc. please visit www.cleangoinnovations.com and its profile page on SEDAR at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

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The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-looking Information Cautionary Statement

Except for statements of historic fact this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan” “expect” “project” “intend” “believe” “anticipate” “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward- looking statements including but not limited to delays or uncertainties with regulatory approvals including that of the CSE, any approvals required at the Shareholder Meeting and the ability for the parties to enter into the Definitive Agreement and proceed with the closing of the Proposed Transaction; that the Spinout Transactions proceed as planned, and that the Definitive Agreement contains conditions as substantially set out herein. There are uncertainties inherent in forward-looking information including factors beyond the Company’s control. There are no assurances that the business plans for CleanGo described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company’s filings with Canadian securities regulators which are available at www.sedarplus.ca.