

TUGA Announces Investor Relations Agreements

VANCOUVER, BC and LISBON, PORTUGAL — (February 28, 2022) – TUGA Innovations, Inc. (CSE: TUGA) (FRA: DQ5) (OTC: TUGAF) (“TUGA Innovations,” or the “Company”), which is developing solutions to urban mobility challenges with the **TUGA**, a new type of Electric Vehicle (“**EV**”) announces agreements with and changes to marketing and investor relations service providers.

The Company is pleased to announce an agreement with Financial Star News Inc. (“**FSN**”) (address: 701 West Georgia Street, Suite 1500, Vancouver, V7Y 1C6; email: info@thefinancialstar.com) for marketing services for up to three months, commencing March, 2022.

FSN shall, as appropriate, create campaigns, ad groups, text ads, display ads, perform detailed keyword research, setup and manage remarketing campaigns, optimize keyword options, coordinate online advertiser and marketers corresponding to the customers online marketing targets, create landing pages for ad campaigns and bring attention to the business of the Company in consideration for USD \$200,000 (plus applicable taxes). The promotional activity shall occur on theFinancialStar.com, by email, Facebook, and Google. FSN does not have any prior relationship with the Company.

In addition, the Company announces that it has amended the terms of its previously disclosed marketing services agreement with MIC Market Information & Content Publishing (“**MIC**”). The term of the agreement was shortened to end in February 2022 and the consideration payable to MIC was reduced from EUR 300,000 to EUR 90,000. The Company also announces that it has engaged the services of Star Finance GmbH (“**Star**”) (Address: Turmstrasse 28 6312 Steinhausen (ZG) Switzerland; info@star-finance.eu) for marketing services for up to two months, commencing March 2022. Star will utilize their online programs with the aim of generating a greater following, increasing investor awareness and attracting potential new investors through various online platforms and methods of engagement in consideration of EUR 210,000. The promotional activity shall occur by email, Facebook, and Google. Star does not have any prior relationship with the Company.

On behalf of the Board of Directors,

Sincerely,

~John Hagie~

John Hagie
Chief Executive Officer & Director
TUGA Innovations, Inc.

As part of the Company’s disclosure obligations as a public issuer, ongoing financial and material filings can be found under the Company’s profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

About TUGA Innovations, Inc. (CSE: TUGA) (FRA: DQ5) (OTC: TUGAF)

TUGA Innovations is a development-stage electric vehicle company undertaking the conception, design, and production of specialized EVs to improve the urban mobility experience. The Company is looking to reduce urban mobility difficulties by developing a three-wheeled, fully electric fore-and-aft 2-seat vehicle. The vehicle will be no wider than a motorcycle for agility and will have a patent pending expanding rear axle for high-speed stability. The vehicle will offer advanced connectivity technology to maximize safety, performance, environmental impact, comfort, maintenance, and navigation. The TUGA vehicle is being designed to deliver an estimated 160 km range, have an estimated top speed of 140km/hour with the comforts of a car, and with more protection than a motorcycle in an interchangeable multi-body, multi-function platform. Find out more at: <https://tugainnovations.com/>.

For further information, please contact:
TUGA Investor Relations
Tel: +1 415.799.7911
Email: info@tugainnovations.com

Forward-Looking Statement

This news release contains statements and information that, to the extent that they are not historical fact, may constitute “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information may include financial and other projections, as well as statements regarding future plans, objectives, or economic performance, or the assumption underlying any of the foregoing. In some cases, forward-looking statements can be identified by terms such as “aim”, “aims to”, “may”, “would”, “could”, “will”, “will be” “likely”, “expected”, “anticipated”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, “outlook”, or the negative thereof or other similar expressions concerning matters that are not historical facts. Examples of such statements include, but are not limited to, statements with respect to the types of services to be provided by the marketing and investor relations service providers and results therefrom, the platforms on which the promotional activities will occur, advancing the TUGA development and the Company’s commercialization of its automotive concepts, the Company addressing challenges faced when driving in, between, and around urban centres and metropolitan areas; the Company’s target markets, the width of the vehicle, the expanded rear axle feature of the vehicle, the advanced connectivity features of the vehicle and anticipated benefits, the km range and top speed of the vehicle, the protection and platform offered by the vehicle.

Forward-looking information is based on the assumptions, estimates, analysis, and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking information contained in this news release include, but are not limited to, key personnel and qualified employees continuing their involvement with the Company; the Company’s ability to secure additional financing on reasonable terms; the competitive conditions of the industries in which the Company operates; and laws and any amendments thereto applicable to the Company.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, without limitation, risks relating to the future business plans of the Company; risks that the Company will not be able to retain its key personnel; risks that the Company will not be able to secure financing on reasonable terms or at all, as well as all of the other risks as described in the Company’s final prospectus dated November 30, 2021 under the heading “Risks Factors.” Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking information speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company’s management to predict all such factors and to assess in advance the impact of each such factor on the Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information. The Company does not undertake any obligation to update any forward-looking information to reflect information or events after the date on which it is made or to reflect the occurrence of unanticipated events, except as required by law, including securities laws.

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