



TUGA Brings Digital Vision for Automotive Success

Connecting mobility from urban reality to the metaverse

VANCOUVER, British Columbia and LISBON, Portugal, March 17, 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"), is pleased to announce it is making the leap across the digital divide from urban mobility into the metaverse with the help of Company co-founders and digital visionaries António Câmara and Edmundo Nobre.

From the outset, the founders of TUGA Innovations saw the potential applicability for the integration of augmented reality ("AR") and virtual reality ("VR") through the power of artificial intelligence ("AI"). Today, with the emergence of the metaverse and the significant investment dollars being funneled into digital innovation, the founders of TUGA Innovations are pleased with their original conceptual strategy. Currently, the Company's advanced planning encompasses a digitally enhanced all-electric urban vehicle combined with an AR/VR platform for use both within the vehicle and as an essential integrated component to the sales and marketing process.

The digital team brings substantial knowledge, expertise, and access to a broad industry network involved in metaverse development. The team members are pioneers in the digital innovation space as holders of several individual and joint technology patents and as project designer/implementors for several Fortune 500 companies. The team is creating intellectual property that will be held by TUGA Innovations and are extending their development efforts across all aspects of the business model as part of a larger goal to help create an advanced automotive platform.

The digital team is led by Messrs. Câmara and Nobre. Mr. Câmara currently also serves as a member of the Board of Directors for TUGA Innovations. Both he and Mr. Nobre are co-founders of TUGA Innovations along with John Hagie, Kraig Schultz, and César Barbosa.

António Câmara is a Professor at the New University of Lisbon. He was a visiting professor at Cornell University (1988-89) and at MIT (1998-99) and pioneered research on VR and AR and geographical information systems. He has authored more than 200 international publications. In 2000, he co-founded YDreams and was the company's CEO until 2015. YDreams developed over 1500 projects in 40 countries for 50 Fortune 500 companies. YDreams Group's holdings include three public companies: YDX and Ynvisible (both listed in Toronto and Frankfurt), and Azorean (listed in Euronext Paris). In 2016, he co-founded Aromni, an upcoming AR company. In 2018, he started the Explora initiative to stimulate students to develop their own research and product development projects. He has received twenty-one national and international awards during his career, including Premio Pessoa 2006 in Portugal, and one of the European Entrepreneur Awards by the European Union in 2009.

Edmundo Nobre obtained his BSc in Environmental Engineering at New University of Lisbon (1991) and was a visiting scientist at MIT Media Lab in the first quarter of 1999. Edmundo Nobre was a co-founder of the YDreams Group in 2000, including YDX (VR), Ynvisible (printed electronics), and Azorean (aquatic drones). He was also founder of Human Mobility (smart mobility) and AROMNI (AR). These companies have collectively generated significant sales and revenues in over 50 countries around the world. The work of his companies has been covered by Wired, Fast Company, Forbes, Business Week, Economist, Time, New York Times, Guardian, Liberation, El Pais, Huffington Post, Engadget, Tech Crunch, Cool Hunting, Gizmodo, CNN, CNBC, France 24 and many other international and national media.

Company CEO John Hagie notes, "We are delighted today to properly introduce António and Edmundo as the driving force behind our vision for a digital future. When we set out, the digital path forward was less than clear, but as investments into the metaverse have shown, the sector is only scratching the surface so far. Given that we have some of the most involved and experienced leaders in virtual reality on our team, it has been amazing to have our eyes opened to the application of this technology for our business. We look forward to unearthing new ways to market and sell, to introduce new audiences to our products, to activate new revenue streams, and to monetize and leverage our intellectual property. It's a whole new world, and we are proud to have had the opportunity to position ourselves for a leading role in the future of the urban automotive sector."

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/>.

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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 Company holding intellectual property, the creation of an advanced automotive platform, the Company unearthing new ways to market and sell, to introduce new audiences to products, to activate new revenue streams, and to monetize and leverage the Company’s intellectual property, 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.