



## TUGA Updates Commercial Strategy

VANCOUVER, British Columbia and LISBON, Portugal, Aug. 02, 2022 -- TUGA Innovations, Inc. (CSE: TUGA) (FRA: DQ5) (OTC: TUGAF) ("TUGA Innovations," or the "Company"), which is developing solutions for urban mobility challenges with the [TUGA](#), a new type of electric vehicle ("EV"), today announces the commencement of strategic activities designed to advance a twenty-four (24) to thirty-six (36) month commercial go-to-market action plan.

This proposed agenda aims to align all aspects of engineering development, prototype testing, regulatory approvals, software, and hardware integration in combination with advanced digital technologies, marketing, and sales efforts.

Company co-founder and VP César Barbosa states, "We recognize the need to manage many moving parts in the weeks and months ahead. We believe our ability to prototype a functional platform within an expedited timeline showcases our commitment and keen focus. Recent advances such as our patent pending extendable rear chassis and rear axle were designed to deliver a practical and innovative consumer focused, segment-specific, premium vehicle targeting sales entry across the urban commuter, ride-share delivery, taxi, rental, and leisure markets."

TUGA Innovations has also committed to evaluating the concept of Mobility-As-A-Service ("MaaS") as a potential added-value feature for integration into the TUGA platform. The Company is also exploring the potential for added or enhanced benefits and features through the integration of augmented reality and virtual reality powered by artificial intelligence ("AI"). These features, including tie-ins with Metaverse-based platforms have the potential to offer all new customer-centric vertical integration possibilities combining innovative vehicle features, ride hailing software platforms, new user applications and associated services.

TUGA Innovations Co-Founder & Board Member António Câmara notes, "We are viewing MaaS as an umbrella concept that offers us the possibility to combine multiple offerings. We will evaluate, and test these elements through our expertise in AI and software development."

The TUGA fully electric fore-and-aft 2-seat vehicle aims to address the many challenges faced when driving in, between, and around urban centres and metropolitan areas. The vehicle is no wider than a motorcycle for agility and boasts a patent pending expanding rear axle for stability at higher speeds and a recently announced patent-pending expanding length vehicle chassis system offering a unique backwards movement of the rear part of the vehicle to enable improved passenger entry and exit. The TUGA platform is designed to offer multiple body styles initially identified as the TUGA Commuter, TUGA Deliver and TUGA One concepts.

Company CEO John Hagie adds, "The customer experience is at the heart of our strategic focus. We are looking at options for ride sharing-to-ownership models in key locations which offer frictionless access through online smart contracts. To that end, we hope to dedicate multiple first run vehicles aimed specifically at the ride hailing, ride sharing and delivery service segments. Our vision will require significant effort and capital investment, but our confidence is predicated on our belief that our product, once developed, will offer a uniquely tailored solution in today's rapidly changing 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](http://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 and a proposed patent pending expandable chassis and body length for passenger comfort. 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”, “hope”, “the potential to” 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’s go-to-market action plan timeline, the Company’s agenda aligning all aspects of engineering development, prototype testing, regulatory approvals, software, and hardware integration advanced digital technologies, marketing, and sales efforts; the Company’s target markets; the integration of a MaaS, augmented reality and virtual reality features into the TUGA platform and the Company’s evaluation and testing of these features; augmented reality and virtual reality features, including tie-ins to Metaverse platforms, offering new customer-centric vertical integration possibilities combining innovative vehicle features, ride hailing software platforms, new user applications and associated services; the Company combining multiple offerings; the Company addressing challenges faced when driving in, between, and around urban centres and metropolitan areas; the Company obtaining consumer interest and acceptance and introducing various revenue models; the Company’s offering a ride sharing-to-ownership model in key locations using online smart contracts; the Company dedicating multiple first run vehicles aimed at the ride hailing, ride sharing and delivery service segments; the Company offering a uniquely-tailored solution in rapidly changing automotive sector; the Company’s commercialization of its automotive concepts, the width of the vehicle, the expanded rear axle feature of the vehicle, the advanced connectivity features of the vehicle and anticipated benefits, and 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.**