



TUGA Innovations Launches NFT Marketing Program

- **Company joins with BACD.IO for Sustainable Transportation Utility Token**
- **Announces Dubai-Based Online Promotional Event December 20th**

VANCOUVER, British Columbia and LISBON, Portugal, Dec. 20, 2022 -- TUGA Innovations, Inc. (CSE: TUGA) (FRA: DQ5) (OTC: TUGAF) ("TUGA Innovations," or the "Company"), a developer of solutions for urban mobility challenges with the [TUGA](#), a new type of electric vehicle ("EV"), is pleased to announce it has entered into an agreement with NFT specialists BACD.IO and eTUGA.io for the purpose of minting and marketing an eTUGA Utility Token.

The team at BACD.IO (<https://www.bacd.io/>) and eTUGA.IO (www.etuga.io) have developed an integrated service to market the introduction of the proposed eTUGA Utility Token with the simultaneous launch of a TUGA Augmented Reality (AR) application which allows users to experience an augmented reality visualization and interaction with any TUGA vehicle in a user-specified environment.

Online Event Information

To find out more, there will be an online event live from Dubai, UAE on Tuesday December 20th at 0900 Eastern. Interested members of the public may join via Zoom on a first come, first-serve basis as admission is limited.

<https://us02web.zoom.us/j/86205626329?pwd=RnNxa0tSeVhURVV0aFBmNFNuMk5vQT09>

Meeting ID: 862 0562 6329

Passcode: 773502

For additional information, please visit our site (www.tugainnovations.com) and download our app which is also available on the [Google Play Store](#) or the [Apple App Store](#).

The introduction of the eTUGA Utility Token will provide participation in the TUGA program by offering access to a variety of services under specialised conditions and environments. Find out more at the eTUGA website (<https://www.etuga.io/>).

The TUGA program has seen progress in the design and development of engineering, electronics, software, and styling of the innovative TUGA three-wheeled, fully electric fore-and-aft 2-seat vehicle. Literally no wider than a motorcycle, the TUGA delivers agility, and a patent-pending expanding rear axle provides high-speed stability. Additionally, an expandable chassis provides outstanding passenger and cargo access. The vehicle is being designed to offer advanced connectivity technology with an estimated 160 km range at up to 140km/hour, with more protection than a motorcycle in an interchangeable multi-body, multi-function platform.

John Hagie, CEO of TUGA Innovations states, "We have united some great partners at eTUGA.IO and BACD.IO as an innovative means of marketing our project. This concept positions us to improve market reach using blockchain technology and provide new ways for the public to participate in our journey."

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. We invite the public to visit our website at www.tugainnovations.com and to sign up to our "news alerts" to be advised of future news and events. Please watch our [video](#) which is now available on the website, and follow us on [Instagram](#), [Twitter](#), and [LinkedIn](#).

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 [family](#) of three-wheeled, fully electric fore-and-aft 2-seat vehicles. The vehicle is no wider than a motorcycle for agility and offers a patent pending expanding rear axle for high-speed stability along with a patent pending expandable chassis designed 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/>, watch our [video](#), and follow us on [Instagram](#), [Twitter](#), and [LinkedIn](#).

For further information, please contact:
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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”, “proposed”, “believe”, “intend”, “intent”, “looking forward”, “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 addressing challenges faced when driving in, between, and around urban centres and metropolitan areas; the introduction and creation of the eTUGA Utility Token and anticipated benefits, the eTUGA Utility Token providing participation in the TUGA program; the launch of the TUGA Metaverse application and associated features including virtual test drive; ; the Company’s commercialization of its automotive concepts including the creation of a branded family of vehicles; the design of the vehicle including the three wheels, the number of seats, an optional suite of advanced digital communications and navigation aids, the width of the vehicle, the expanded rear axle feature of the vehicle and its anticipated passenger comfort and cargo handling capability, the advanced connectivity features of the vehicle and anticipated benefits, the km range and top speed of the vehicle, and the safety, performance, and comfort 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.