

POOL SAFE ANNOUNCES RETIREMENT OF \$790,000 OF NON-CONVERTIBLE DEBENTURES

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TORONTO, ON – December 30, 2024 - Pool Safe Inc. (“**Pool Safe**” or the “**Company**”) (TSXV: **POOL**) announces that the Company has repaid \$790,000 in principal and accrued interest on certain non-convertible debentures.

Of the total amount repaid, \$500,000 relates to non-convertible debentures issued in November 2022 as part of a non-brokered private placement, which raised gross proceeds of \$805,000 (the “**2022 Debenture Financing**”). The remaining \$290,000 pertains to non-convertible debentures issued in July 2023 through a subsequent non-brokered private placement, which raised gross proceeds of \$1,140,000 (the “**2023 Debenture Financing**”). For additional details regarding the 2022 Debenture Financing and the 2023 Debenture Financing, please refer to the Company’s news releases dated November 10, 2022, and July 6, 2023, respectively.

The repayment of the debentures enables the Company to reduce its interest obligations over the remaining terms of these instruments.

Additionally, the Company announces the issuance of 23,345,000 common shares in the capital of the Company pursuant to warrant exercises. The warrants exercised were issued pursuant to the 2022 Debenture Financing and the 2023 Debenture Financing. For detailed information about the warrants issued under the 2022 Debenture Financing, please refer to the Company’s news release dated August 31, 2022. Similarly, details regarding the warrants issued under the 2023 Debenture Financing can be found in the Company’s news release dated April 17, 2023.

Following the warrant exercises, the Company’s total outstanding share capital has increased to 113,574,750 common shares.

About Pool Safe Inc.

Pool Safe Inc. designs, develops and distributes a product known as LounGenie, which functions as a multipurpose personal poolside attendant. LounGenie by Pool Safe Inc. is designed to provide safety, convenience, and peace of mind for hotels, resorts, waterparks, and cruise ship guests. Conveniently located alongside pool or beach lounge chairs, the LounGenie is a unique way of providing vacationers with a comforting sense of security for their belongings, while offering the vendor opportunities to increase F&B sales, expedite customer service and drive revenue. Pool Safe Inc. is listed on the TSX Venture Exchange under the symbol “POOL”.

For more information, please visit: lounge.com or poolsafeinc.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Forward-Looking Statements

This news release contains forward-looking information within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the 2022 Debenture Financing and the 2023 Debenture Financing. Such information and statements, referred to herein as "forward-looking statements" are made as of the date of this news release or as of the date of the effective date of information described in this news release, as applicable. Forward-looking statements relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (generally, forward-looking statements can be identified by use of words such as "outlook", "expects", "intend", "forecasts", "anticipates", "plans", "projects", "estimates", "envisages", "assumes", "needs", "strategy", "goals", "objectives", or variations thereof, or stating that certain actions, events or results "may", "can", "could", "would", "might", or "will" be taken, occur or be achieved, or the negative of any of these terms or similar expressions, and other similar terminology) are not statements of historical fact and may be forward-looking statements.

Such forward-looking statements are based on assumptions that may prove to be incorrect, including but not limited to the ability of Pool Safe to reduce its debt and interest obligations over time, the general state of the economy will not materially worsen and Pool Safe is able to sustain its level of sales and earning margins. Pool Safe considers these assumptions to be reasonable in the circumstances. However, there can be no assurance that any one or more of the operational or financial targets as set out herein will be achieved. Inherent in the forward-looking statements are known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements, or industry results, to differ materially from any results, performance or achievements expressed or implied by such forward-looking statements, including risks associated with the failure of Pool Safe to successfully raise capital, Pool Safe's inability to reduce its debt and interest obligations, deterioration in the financial market conditions that prevent Pool safe from raising the required funds in a timely manner and Pool Safes inability to develop and implement a business plan in general and for any reason whatsoever. The forward-looking statements contained herein are current as of the date of this news release. Except as required by law, Pool Safe does not have any obligation to advise any person if it becomes aware of any inaccuracy in or omission from any forward-looking statement, nor does it intend, or assume any obligation, to update or revise these forward-looking statements to reflect new events or circumstances. Any and all forward-looking statements included in this news release are expressly qualified by this cautionary statement, and except as otherwise indicated, are made as of the date of this news release.