



POOL SAFE ANNOUNCES NON-BROKERED DEBENTURE FINANCING

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TORONTO, ON, April 17, 2023 - Pool Safe Inc. ("**Pool Safe**" or the "**Company**") (TSXV: POOL) is pleased to announce a non-brokered debenture financing (the "**Debenture Financing**"), under which it intends to sell up to \$1,000,000 aggregate principal amount of unsecured and non-convertible debentures ("**Debentures Units**") at a price of \$1,000 per Debenture Unit.

Under the terms of the Debenture Financing, each Debenture Unit consists of (a) one \$1,000 face value debenture ("**Debenture**"), and (b) 28,500 common share bonus warrants of the Company (the "**Financing Warrants**"). The Debentures shall mature thirty-six (36) months from the date of the issuance (the "**Maturity Date**") and shall bear interest at a rate of eight percent (8%) per annum (the "**Interest**"). Each Financing Warrant entitles the holder to acquire one (1) common share of the Company ("**Common Share**") at an exercise price of \$0.05 for a period of thirty-six (36) months from the closing date of the Debenture Financing (the "**Closing Date**"). If at any time the Common Shares trade at higher than \$0.15 per Common Share (on a volume weighted average basis) for a period of 20 consecutive trading days (the "**Early Expiry Event**"), the Company will have the right to accelerate the expiry date of the Financing Warrants by providing the holder with written notice of an Early Expiry Event (the "**Early Expiry Notice**"). The period whereby the holder is entitled to exercise any portion of outstanding Financing Warrants shall expire 30 calendar days following the date on which the Company provides Early Expiry Notice to holders (the "**Early Expiry Date**"). Furthermore, if a portion of the Debentures are repaid during the first year following the Closing Date, a proportional number of the Financing Warrants shall have their term reduced to the later of one year from the Closing Date and 30 days from repayment of that portion of the Debenture.

All Debentures and Financing Warrants issued pursuant to the Debenture Financing are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation. In connection with the Debenture Financing, the Company may pay finders' fees of 8%, as permitted by the policies of TSX Venture Exchange (the "**Exchange**"). The Company intends to use approximately 30% of the net proceeds from the Debenture Financing to increase its inventory and production capacity for future Loungenie builds. In addition, approximately 10% of the net proceeds will be used to evolve the Company's communication technology and enhance Loungenie's IoT capabilities. The remainder of the net proceeds will be applied to working capital and general corporate purposes. The Debenture Financing is subject to receipt of all required regulatory approvals including the approval of the Exchange.

About Pool Safe Inc.

Pool Safe Inc. designs, develops and distributes a product known as the "PoolSafe", recently rebranded to the "Loungenie", which functions as a multi-purpose personal poolside attendant. The Loungenie is designed to provide safety, convenience and peace of mind for hotels, resorts, waterparks and cruise ship

guests. Functions include: lockable safe, solar-powered charger for USB compatible electronic devices including phones, cameras and tablets, in addition to a server call-button, a beverage cooler and holders. 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 they enjoy their vacation. For more information, please visit www.poolsafeinc.com or www.loungenie.com.

Pool Safe Inc. is a fully reporting publicly traded company which is listed on the TSX Venture Exchange under the symbol "POOL".

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

Cautionary Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: Pool Safe's completion of the Debenture Financing and Financing Warrants on the terms intended herein; and the intended use of the proceeds raised from the Debenture Financing.

The forward-looking information and forward-looking statements contained herein are based on assumptions that may prove to be incorrect, include, but are not limited to, the ability of Pool Safe to successfully complete the Debenture Financing, the intended use of the proceeds raised from the Debenture Financing, the ability of Pool Safe to obtain the approval of the Exchange in connection with the Debenture Financing, the development and performance of Pool Safe's business and future activities following the date hereof, 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 those expressed or implied by such statements, including but not limited to, risks associated with the failure of Pool Safe to successfully raise capital, Pool Safe's inability to effectively use the proceeds of the Debenture Financing, the inability to obtain the regulatory approvals necessary for the Debenture Financing, deterioration in the financial market conditions that prevent Pool safe from raising the required funds in a timely manner and Pool Safe's inability to develop and implement a business plan in general and for any reason whatsoever. Readers are cautioned that the foregoing list is not exhaustive. Readers are further

cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The forward-looking statements contained herein are current as of the date of this press 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 press release are expressly qualified by this cautionary statement, and except as otherwise indicated, are made as of the date of this press release.

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