

Gallagher Security Corp. Announces Termination of License Agreement

News Release – October 16, 2020 – Kelowna, B.C., Canada – Gallagher Security Corp. (“Gallagher” or the “Company”) (CSE:GLL), announces that the license agreement with Hill Top Security Inc. (“Hill Top”) has terminated, the convertible common shares of Hill Top have been cancelled, and the shares of Hill Top owned and controlled by Gallagher have been cancelled.

The Company is actively reviewing other business opportunities.

For further information, please contact:

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Forward-Looking Statements

This news release contains “forward-looking information or statements” within the meaning of applicable securities laws, which may include, without limitation, statements that address that the Company will pursue other business opportunities, and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company’s profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, increase in costs, litigation, the impact of Covid-19 or other viruses and diseases on the Company’s ability to operate, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.