

GALLAGHER SECURITY CORP. COMPLETES \$600,000 OBLIGATION WITH MYCELIUM WAREHOUSE LTD.

Kelowna, British Columbia, May 3, 2021 – Gallagher Security Corp. (CSE: GLL) (“**GLL**” or the “**Company**”) is pleased to announce that it has completed its USD\$600,000 payment obligation with MyCeliium Warehouse Ltd. (“**MyCeliium**”) pursuant to the letter of intent (“**LOI**”) (see news released dated February 23, 2021). GLL paid \$600,000 USD (cash payments) to MyCeliium and may now acquire up to 50% of the issued and outstanding shares of MyCeliium.

Gallaghers and MyCeliium will now work towards finalizing a definitive Agreement and obtain all regulatory and stock exchange approvals, as required.

About MyCeliium

Myceliium Inc. is the best single source of products and services needed for the growing and cultivation of medicinal and recreational mushrooms.

Myceliium Inc. is positioned to be a leading supplier of the total infrastructure requirements and services to individuals and commercial operations looking for a single source for the thriving Medical and Recreational Mushroom sector. Mycelium has created a series of patentable products and processes, that offer an extensive array of turnkey growing solutions, from sterilizers, grains, and substrates, to laboratory equipment and storage, and will provide advisory services from accomplished Mycologists.

Myceliium Inc. is focused on being in the forefront of new process and growing techniques so that more people can harness the incredible healing powers of the fungi world. We welcome everyone from first time grower to the experienced mycologist to the Mycelium Family.

Further Information

Further details regarding the proposed transaction and the resulting entity will be provided in a comprehensive news release if, and when, the parties enter into a definitive agreement.

The definitive agreement will incorporate the principal terms of the proposed transaction described in the LOI, and in addition, such other terms and provisions of a more detailed structure and nature as the parties may agree upon after receiving further tax, legal and financial advice from their respective advisors. However, there is no assurance that the definitive agreement will be successfully negotiated or entered into.

ON BEHALF OF THE BOARD OF DIRECTORS

“Dev Randhawa”

Dev Randhawa
President and Director

For further information, please contact:

Dev Randhawa
Phone: 1-250-868-8177

The CSE does not accept responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

This news release may contain forward-looking statements or information including but not limited to comments regarding the potential signing of the definitive agreement, the closing of the potential transaction with MyCeliium, receipt of stock exchange approval for the proposed transaction, statements about MyCeliium and its intentions and

plans, and other matters. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and the Company undertakes no obligation to update such statements, except as required by law.

There can be no assurance that the proposed transaction will be completed.

All information in this news release concerning MyCelium has been provided for inclusion herein by MyCelium. Although the Company has no knowledge that would indicate that any information contained herein concerning MyCelium is untrue or incomplete, the Company assumes no responsibility for the accuracy or completeness of any such information. Investors are cautioned that, except as disclosed in a listing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: general business and economic conditions will not change in a material adverse manner; and financing will be available if and when needed on reasonable terms. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that the Company may not be able to raise additional funds when necessary; fluctuations in currency exchange rates; the impact of Covid-19 or other viruses and diseases on the Company’s ability to operate and complete transactions; failure of counterparties to perform their contractual obligations; failure to obtain regulatory and stock exchange approvals; and other risks and uncertainties listed in the Company’s public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.