



FIRST RESPONDER AND AIRBEAM WIRELESS TECHNOLOGIES ENTER INTO DEFINITIVE AMALGAMATION AGREEMENT

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Vancouver, British Columbia – March 4, 2021 – First Responder Technologies Inc. (“First Responder” or the “Company”) (CSE: WPN | OTCQB: WPNNF | FWB: 3WK), a leading developer of public safety and security technologies, is pleased to announce that it has entered into a definitive agreement dated March 2, 2021 (the **“Amalgamation Agreement”**) with Airbeam Wireless Technologies Inc. (**“Airbeam”**) in respect of a proposed reverse take-over transaction (the **“Proposed Transaction”**). The Proposed Transaction will constitute a **“fundamental change”** for the Company pursuant to the rules and policies of the Canadian Securities Exchange (the **“Exchange”**). The Proposed Transaction is an arm’s length transaction. Upon successful completion of the Proposed Transaction, it is anticipated that the resulting entity (the **“Resulting Issuer”**) will focus primarily on the business of Airbeam under the name **“Airbeam Technologies Inc.”** or such other name determined by the parties.

About Airbeam

Airbeam is a private company existing under the laws of British Columbia and is based in Richmond, British Columbia. There are currently 69,498,917 common shares in the capital of Airbeam (the **“Airbeam Shares”**) (including 4,500,000 restricted shares) and 669,999 common share purchase warrants outstanding (**“Airbeam Warrants”**).

Airbeam is a developer of 5G-enabled Smart City technologies, which sells a proprietary 60 GHz millimeter wave chipset, hardware and software, which cost in excess of \$110 million USD to develop by a leading semiconductor company from which it was acquired.

As of the date hereof, Airbeam has not prepared financial statements. Airbeam is in the process of preparing audited financial statements and will provide a summary of significant financial information in due course.

Proposed Transaction

Pursuant to the Amalgamation Agreement, the parties plan to complete a three-cornered amalgamation whereby a newly incorporated wholly-owned subsidiary of First Responder (**“First Responder Subco”**) will amalgamate with Airbeam, and First Responder will acquire all of the outstanding Airbeam Shares. The shareholders of Airbeam will receive common shares of First Responder (the **“First Responder Shares”**) in exchange for their Airbeam Shares, resulting in a reverse takeover of First Responder by the Airbeam shareholders. The amalgamated corporation resulting from the amalgamation of First Responder Subco and Airbeam will be wholly-owned by the Resulting Issuer.

Subject to adjustment as described in the Amalgamation Agreement, it is intended that First Responder Shares will be issued to holders of Airbeam Shares on the basis of 9.78 First Responder Shares for every one (1) Airbeam Share (the “**Exchange Ratio**”), resulting in the issuance of 679,699,408 First Responder Shares to the shareholders of Airbeam. Upon closing of the Proposed Transaction, the Airbeam Warrants will cease to represent a right to acquire Airbeam Shares and will provide the holder the right to acquire First Responder Shares, all in accordance with the adjustment provisions provided in the certificates representing the Airbeam Warrants, subject to the Exchange Ratio. In lieu of the foregoing Exchange Ratio, the parties may effect the same capitalization through a consolidation of the existing First Responder Shares.

The Amalgamation Agreement also contemplates other material conditions precedent to the closing of the Proposed Transaction (the “**Closing**”), including the completion of the Bridge Financing (as defined below), the completion of the Concurrent Financing (as defined below), compliance with all applicable regulatory requirements and receipt of all necessary regulatory, corporate, third-party and shareholder approvals being obtained, including the approval of the Exchange (or such other exchange on which application to list the First Responder Shares may be made). There can be no assurance that the Proposed Transaction will be completed as proposed, or at all. There is no assurance that the Resulting Issuer will be able to satisfy the listing requirements of the Exchange (or such other exchange on which application to list the First Responder Shares may be made).

The Closing will involve, among others, the following steps:

- completion of the Bridge Financing;
- completion of the Concurrent Financing;
- receipt of all shareholder and regulatory approvals relating to the Proposed Transaction and the Concurrent Financing, including, without limitation, the approval of the Exchange (or such other exchange on which application to list the First Responder Shares may be made); and
- each of the parties shall have executed, delivered and performed their respective covenants as outlined in the Amalgamation Agreement, and all representations and warranties of each party contained in the Amalgamation Agreement shall be true and correct at the time of Closing.

The First Responder Shares to be issued pursuant to the Proposed Transaction will be issued pursuant to exemptions from the prospectus requirements of applicable securities legislation. Certain of the First Responder Shares issuable pursuant to the Proposed Transaction may be subject to the escrow requirements of the Exchange and to hold periods as required by applicable securities laws.

The Company and Airbeam, as applicable, may pay finder’s fees in connection with the Bridge Financing, the Concurrent Financing and the Proposed Transaction up to the maximum permitted under the policies of the Exchange.

Bridge Financing

In connection with the Proposed Transaction, First Responder plans to complete on a private placement basis a financing of 10% unsecured convertible debentures (“**First Responder Convertible Debentures**”) to be priced in the context of the market for gross proceeds not to exceed \$1,000,000 (the “**Bridge Financing**”).

Subject to and concurrent with the closing of the Proposed Transaction, the First Responder Convertible Debentures will be deemed to be exercised, without payment of any additional consideration and without any further action by the holder thereof, for units (the “**First Responder Bridge Units**”) at a conversion price per First Responder Bridge Unit equal to a 20% discount to the First Responder securities or Airbeam securities, as applicable, to be issued pursuant to the Concurrent Financing. Each First Responder Bridge Unit to be issued upon deemed exercise of the First Responder Convertible Debentures will consist of one (1) First Responder Share and one-half of one share purchase warrant (each whole warrant, a “**First Responder Warrant**”). Each First Responder Warrant will entitle the holder thereof to purchase one First Responder Share at an exercise price equal to a 25% premium to the First Responder securities or Airbeam securities, as applicable, to be issued pursuant to the Concurrent Financing, for a period of two (2) years from the date of issuance.

A portion of the foregoing financing may be completed directly by Airbeam for such amount of gross proceeds as the parties, acting reasonably, may agree, and which shall be on substantially the same terms as the Bridge Financing, in which case the gross proceeds raised by First Responder pursuant to the Bridge Financing shall be reduced in the same amount.

Concurrent Financing

In connection with the Proposed Transaction, Airbeam and First Responder will seek to arrange for the completion of a private placement of Airbeam securities or First Responder securities, as may be agreed upon by the parties, to be priced in the context of the market but in no event less than the offering price of the Bridge Financing, for minimum gross proceeds of \$25,000,000 as further described in the Amalgamation Agreement (the “**Concurrent Financing**”). The Concurrent Financing will be structured as a common share offering, a subscription receipt offering, a special warrant offering, a convertible debenture offering or such other security offering as determined by the parties based on discussions with investors.

Upon closing of the Proposed Transaction, all securities of Airbeam issued in connection with the Concurrent Financing, if applicable, will automatically be exchanged for securities of First Responder in accordance with the Exchange Ratio.

The Resulting Issuer – Summary of Proposed Directors

It is currently anticipated that certain of the current officers and directors of the Company will resign from their respective positions with the Company.

Following the Closing, the board of directors of the Resulting Issuer will consist of seven (7) directors, four (4) of which will be nominees of Airbeam and three (3) of which will be nominees of the Company.

Dr. Karim Arabi, current Chairman of Airbeam, is expected to become the Chairman of the Resulting Issuer. Mr. Wayne Lloyd, current President of Airbeam, and Erin Campbell, current director of First Responder, and Yan Zhang are also expected to become directors of the Resulting Issuer. Robert Delamar is expected to be Chief Executive Officer and a director the Resulting Issuer. Michael Malana is expected to be Chief Financial Officer, but not a director of the Resulting Issuer. Naresh Singhal is expected to be Chief Technology Officer, but not a director of the Resulting Issuer.

Brief descriptions for certain of the expected directors and officers of the Resulting Issuer are provided in the Company's news release dated November 30, 2020, copies of which are available on the Company's SEDAR profile at www.sedar.com. The following is a brief description of the remaining expected directors and officers of the Resulting Issuer who have been identified as of the date hereof:

Yan Zhang – Director

Dr. Zhang co-founded several high technology firms in networking, IOT, fintech, blockchain, and e-commerce. In addition to AirBeam, Dr. Zhang built DappWorks, a leader in IOT blockchain and trusted computing; and Consensus Core Technologies Inc., a private company focusing on building digital infrastructure. Prior to his entrepreneurial career, Dr. Zhang took multiple senior roles in engineering, marketing, sales, and operations in the Canadian branches of Fortune 500 companies like Philips and Schneider, as well as Canada and Silicon Valley venture firms like Soraa and Cooledge. Dr. Zhang obtained his Ph.D. degree from Simon Fraser University and B.S. from Tsinghua University, majoring in Semiconductor and Optoelectronics. He has published more than 10 papers in top journals and conferences and has 50 patents authorized or pending in IOT, blockchain, telecommunications, and smart cities.

Michael Malana – Chief Financial Officer

Michael Malana is the Chief Financial Officer and a Director of First Responder. He holds the position of chief financial officer for WPD Pharmaceuticals, Inc., chief financial officer and secretary for GrowMax Resources Corp., and chief financial officer and secretary for Nortec Minerals Corp. Mr. Malana is also on the board of Micron Waste Technologies, Inc. Mr. Malana previously occupied the position of chief financial officer and secretary of Karam Minerals, Inc., chief financial officer for Patriot One Technologies, Inc., controller for China Gold International Resources Corp. Ltd., chief financial officer and secretary of Orca Touchscreen Technologies Ltd., chief financial officer of Sunward Resources Ltd. and chief financial officer and secretary of Apivio Systems, Inc.

Mr. Malana has over 15 years of experience in the administration, accounting and corporate reporting for public companies having served as Chief Financial Officer and Corporate Secretary with several publicly listed companies. Mr. Malana is a Chartered Professional Accountant and holds a Bachelor of Commerce degree in Accounting from Concordia University.

Further details concerning the management and directors of the Resulting Issuer will be provided in the disclosure document to be prepared and filed in respect of the Proposed Transaction.

Trading in First Responder Shares

Trading in the Company's shares has been halted in compliance with the policies of the Exchange. Trading in the Company's shares will remain halted pending the review of the Proposed Transaction by the Exchange and satisfaction of the conditions of the Exchange for resumption of trading. It is likely that trading in the shares of the Company will not resume prior to Closing.

Disclosure and Caution

Further details about the Proposed Transaction, financial information regarding Airbeam, the Bridge Financing, the Concurrent Financing and the Resulting Issuer will be provided in the disclosure document to be prepared and filed in respect of the Proposed Transaction.

Investors are cautioned that, except as disclosed in the disclosure document, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

All information provided in this press release relating to Airbeam has been provided by management of Airbeam and has not been independently verified by management of the Company.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities of the Company have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

On behalf of the Board of Directors,

“Robert F. Delamar”

Robert F. Delamar, CEO

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About First Responder Technologies Inc.

First Responder Technologies Inc. is a technology development company that commercializes academic and internally developed intellectual property for use in the public safety market. The Company is developing a WiFi-based technology, based in part, on academic research licensed from Rutgers, the State University of New Jersey that can be used to detect concealed weapons. The Company's threat detection technology line of business was created to capture a significant portion of the global weapons detection systems market, and in particular, the global perimeter security detection market. In the Company's view, WiFi-based threat detection technology may be utilized by a wide range of facilities, including schools, places of worship, shopping centres and theatres, to not only make their premises secure, but also reduce their cost of security, from the interior of a facility to the perimeter.

For more information visit: www.firstrespondertech.com or follow us on Twitter, LinkedIn and Facebook.

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CAUTION REGARDING FORWARD-LOOKING INFORMATION

Certain statements contained in this news release may constitute forward-looking information, including statements relating to the completion of the Proposed Transaction, the proposed business of the Resulting Issuer, the completion of the Bridge Financing, the completion of the Concurrent Financing, the proposed directors and officers of the Resulting Issuer, shareholder, director and regulatory approvals, and future press releases and disclosure. Forward-looking information is often, but not always, identified by the use of words such as “anticipate”, “plan”, “estimate”, “expect”, “may”, “will”, “intend”, “should”, and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The actual results of the Company, Airbeam or the Resulting Issuer could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company and Airbeam operate, prevailing economic conditions, changes to the Company or Airbeam’s strategic growth plans, and other factors, many of which are beyond the control of the Company and Airbeam. Each of the Company and Airbeam believe that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company and Airbeam’s expectations as of the date hereof, and is subject to change after such date. Each of the Company and Airbeam disclaim any intention or obligation 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 legislation.

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