

TUGA Engages Composite Specialists for Advanced R&D

--Strategic development partnership accelerates engineering capability

VANCOUVER, BC and LISBON, PORTUGAL — (GLOBE NEWSWIRE – February 10, 2022) – TUGA Innovations, Inc. (CSE: TUGA) (FRA: DQ5) (OTC: TUGAF) (“TUGA Innovations,” or the “Company”), which is developing solutions to urban mobility challenges with the [TUGA](#), a new type of Electric Vehicle (“EV”) is pleased to announce it has developed a commercial relationship with Optimal Structural Solutions Lda (“Optimal”) of Portugal.

Optimal Structural Solutions is a Portuguese SME, founded in 2008, with headquarters in Cascais, near Lisbon. Optimal is 100% owned by Portuguese private investors and focused on advanced composite and metallic structures, complex systems for applications in automotive, space, aeronautic, and defense sectors. The company has a dedicated team composed of engineers, product assurance and project managers integrated with procurement, storage & logistics, IT, test, and quality control staff. This unique combination provides full assurance of reliability, adherence to the highest industry standards, and responsible commitment to TUGA’s requirements. For more information, visit: <http://optimalstruct.optimal.pt/>.

Tuga Innovations VP and Co-Founder César Barbosa advises, “The relationship with Optimal is a very important strategic step for us. Their expertise will allow us to accelerate our integration of innovative composite materials aimed at increasing performance, structural integrity, aerodynamics, and ergonomics. We are thrilled to have such an organization here in Portugal and are really pleased by their responsive attitude and support.”

The TUGA electric three-wheeled vehicle aims to address the many challenges faced when driving in, between, and around urban centres and metropolitan areas. Development efforts with fully functioning vehicle platforms now allow the team to implement a program of competitive performance metrics. Plans include benchmark assessment of the TUGA innovative expandable rear axle and concurrent feature improvements to the interchangeable body configurations for the commuter, ride-share delivery, taxi, rental, and leisure markets.

Mr. António Reis, Director of Engineering at Optimal Structural Solutions notes, “The TUGA is the sort of program we enjoy immensely. Much of our work is highly specialized and unique. With TUGA, if all goes as planned, we will see this product on our public roads and contributing to society through a cleaner, less invasive mobility solution in the not-so-distant future. We are of course proud to have been invited to participate and look forward to contributing to the success of the project.”

Mr. John Hagie, CEO of TUGA Innovations concludes, “Once again I find myself enthused and excited by the quality of partners we are attracting to our project. Some of the best and brightest engineering firms in the region are now stepping up to join with us, and these relationships bring ever wider access to significant contacts across all of Europe and the USA. As a measure of their commitment, the team at Optimal have provided us a beautiful, dedicated space at their facility as our headquarters, display showroom, and integrated digital studio for our VR/AR experiences. The recent relationships we have entered provide us the ability to focus on looking beyond our prototype efforts towards initial product manufacturing which is now anticipated as feasible within 18 to 24 months. With that in mind, I once again thank all our stakeholders and shareholders for their continued enthusiasm and support and look forward to providing ongoing updates of our progress.”

On behalf of the Board of Directors,

Sincerely,

~John Hagie~

John Hagie
Chief Executive Officer & Director
TUGA Innovations, Inc.

As part of the Company's disclosure obligations as a public issuer, ongoing financial and material filings can be found under the Company's profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

About TUGA Innovations, Inc. (CSE: TUGA) (FRA: DQ5) (OTC: TUGAF)

TUGA Innovations is a development-stage electric vehicle company undertaking the conception, design, and production of specialized EVs to improve the urban mobility experience. The Company is looking to reduce urban mobility difficulties by developing a three-wheeled, fully electric fore-and-aft 2-seat vehicle. The vehicle will be no wider than a motorcycle for agility and will have a patent pending expanding rear axle for high-speed stability. The vehicle will offer advanced connectivity technology to maximize safety, performance, environmental impact, comfort, maintenance, and navigation. The TUGA vehicle is being designed to deliver an estimated 160 km range, have an estimated top speed of 140km/hour with the comforts of a car, and with more protection than a motorcycle in an interchangeable multi-body, multi-function platform. Find out more at: <https://tugainnovations.com/>.

For further information, please contact:

TUGA Investor Relations

Tel: +1 415.799.7911

Email: info@tugainnovations.com

Forward-Looking Statement

This news release contains statements and information that, to the extent that they are not historical fact, may constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information may include financial and other projections, as well as statements regarding future plans, objectives, or economic performance, or the assumption underlying any of the foregoing. In some cases, forward-looking statements can be identified by terms such as "aim", "aims to", "may", "would", "could", "will", "will be" "likely", "expected", "anticipated", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook", or the negative thereof or other similar expressions concerning matters that are not historical facts. Examples of such statements include, but are not limited to, statements with respect to advancing the TUGA development and the Company's commercialization of its automotive concepts, the Company addressing challenges faced when driving in, between, and around urban centres and metropolitan areas; the Company's target markets, the width of the vehicle, the expanded rear axle feature of the vehicle, the advanced connectivity features of the vehicle and anticipated benefits, the km range and top speed of the vehicle, the protection and platform offered by the vehicle.

Forward-looking information is based on the assumptions, estimates, analysis, and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking information contained in this news release include, but are not limited to, key personnel and qualified employees continuing their involvement with the Company; the Company's ability to secure additional financing on reasonable terms; the competitive conditions of the industries in which the Company operates; and laws and any amendments thereto applicable to the Company.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, without limitation, risks relating to the future business plans of the Company; risks that the Company will not be able to retain its key personnel; risks that the Company will not be able to secure financing on reasonable terms or at all, as well as all of the other risks as described in the Company's final prospectus dated November 30, 2021 under the heading "Risks Factors." Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking information speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information. The Company does not undertake any obligation to update any forward-looking information to reflect information or events after the date on which it is made or to reflect the occurrence of unanticipated events, except as required by law, including securities laws.

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