

TUGA Innovations Appoints Ross Plummer as Chief Marketing Officer

VANCOUVER, BC and LISBON, PORTUGAL — (GLOBE NEWSWIRE – January 18, 2022) – TUGA Innovations, Inc. (CSE: TUGA) (FRA: DQ5) (“TUGA,” or the “Company”), which provides solutions to urban mobility challenges with the [TUGA](#), a new type of Electric Vehicle (“EV”) is pleased to announce the appointment of veteran marketer Mr. Ross Plummer as Chief Marketing Officer and member of the executive management team.

The Company has conceived an electric three-wheeled vehicle designed with an innovative expandable rear axel as a standard chassis utilizing interchangeable bodies to meet a wide range of challenges faced when driving in, between, and around urban centres and metropolitan areas. With the TUGA, the Company plans to combine transportation and digital connectivity into an advanced urban vehicle mobility solution: an efficient urban commuter vehicle built on a flexible, modular platform that can be configured for the commuter, ride-share delivery, taxi, rental, and leisure markets.

Mr. Plummer joins TUGA’s growing team at a critical juncture as the firm commences the execution of its strategic plan to achieve a sector-leading role within the electric vehicle market.

Company VP and Co-Founder César Barbosa states, “We’re thrilled to have Ross on board. The stars just aligned. He is a truly integrated marketer with so much energy to bring to our company. He’s been around the ad industry a long time and we feel his excitement to help develop and activate a breakout brand.”

Ross Plummer has worked across the industry’s most awarded agencies, serving ten years at Wieden and Kennedy in Amsterdam and Portland, where he ran global football for Nike, with stints at Droga 5 New York, as well as heading up integrated production for digital shop R/GA in London. He is also a movie producer, most recently developing and producing the movie KIPCHOGE, The Last Milestone for UK giant INEOS, at Ridley Scott Creative Group, Amsterdam which he set up and ran for three years as Managing Director.

“When the team at TUGA showed me what they were up to I was stunned,” Plummer notes. “To be offered the prospect to build the brand and take it to the world was an honour and didn’t take much consideration. It’s an extraordinary opportunity and we’ve already made a lot of headway. “This is a special team. The expertise in the room is huge and there’s very few obstacles to getting where we want to go.”

Mr. John Hagie, CEO of TUGA Innovations adds, “Target milestones are being achieved daily, and the optimism is infectious. With the recent IPO on both the Canadian and German Stock Exchanges successfully completed, we are gaining increased interest and traction as we grow market awareness. Our intention is to be a serious challenger to the electric vehicle market, and we aim to leverage this once-in-a-lifetime opportunity as major economies gear up for the shift to electric battery powered vehicles. With that ever-present changing reality in mind, we welcome Ross to the team as we feel he will prove instrumental in achieving the goals we have set for ourselves and for the benefit of our shareholders.”

In related news, the Company announces the departure of co-founder Mr. Edmundo Norbre from its board of directors. TUGA’s CEO, Mr. John Hagie has been appointed to fill the vacant board director’s seat to streamline and expedite reporting and governance. TUGA thanks Mr. Norbre for his assistance on the board and continued support as a valued and committed advisory board member.

The TUGA team encourages engagement, questions, and interest, so please stay in touch, and invite anyone who might be interested in our story to visit us at www.tugainnovations.com and sign up to receive the latest information with updates on our activities, events and 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)

TUGA 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/>.

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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.

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.