

TUGA Appoints Transportation Industry Leader to Advisory Board

VANCOUVER, BC and LISBON, PORTUGAL — (GLOBE NEWSWIRE – May 17, 2022) – TUGA Innovations, Inc. (CSE: TUGA) (FRA: DQ5) (OTC: TUGAF) (“TUGA Innovations,” or the “Company”), which is developing solutions for urban mobility challenges with the [TUGA](#), a new type of electric vehicle (“EV”), is pleased to announce the appointment of veteran transportation industry executive Mr. Fernando Pinto as its inaugural advisory board member effective immediately.

Mr. Fernando Pinto previously served as CEO of TAP Portugal Airlines (2000 - 2018). He was the former President and CEO of Brazilian airline Varig S.A. (1996 – 2000) and currently serves at Free Flight Consulting, Lda located in Sintra, Portugal. Mr. Pinto was also the President of the AEA – Association of European Airlines (2005) and Chairman of IATA – International Air Transport Association (2007 – 2008). During his career he received various decorations and awards such as the Aeronautical Award; Santos Dumont Award; Recognition of the Superior Labour Court and the Superior Military Court Award and the Grand Officer of Portuguese Merit Order Decoration. He holds a degree in Mechanical Engineering and an extension in Business Administration from the Federal University of Rio de Janeiro, and several technical specializations in Aeronautics. Mr. Pinto has been a private pilot, glider pilot and flight instructor for over 50 years.

The TUGA Innovations board of advisors has been initiated to support Company management and board members regarding sector and market trends, initiatives, and opportunities. Plans for the advisory board aims to bring access to a broad network of industry contacts and programs across public and private sectors, government ministries and state offices. The intent is to attract industry-leading individuals to interact and assist TUGA Innovations to position itself to advance concepts and participate in the development of strategic solutions to address the growing shift in urban mobility policies across the globe.

TUGA Innovations advisory board member Fernando Pinto notes, “I’ve known several of the TUGA team members for many years. They are innovative, knowledgeable, and enjoyable to work with. In our discussions regarding the mandate of the board of advisors, I found that the team has an excellent vision for their contribution to urban mobility solutions. My engineering background and sensibilities were delighted to discover a very innovative and good-looking vehicle design. I was impressed and am looking forward to being closely involved in this exciting venture.”

Company CEO John Hagie adds, “We are grateful to have Fernando Pinto join with us as the founding member of our board of advisors. His amazing career experiences, his expertise and extensive network of contacts are invaluable in advising and guiding us. We greatly appreciate his professionalism and measured communication style. We look forward to working with him as we continue to grow our brand, our product line, and ultimately our shareholder value.”

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 and a proposed patent pending expandable chassis and body length for passenger comfort. 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”, “hope”, “the potential to” 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 the Company’s board of advisors bringing to the Company access to a broad network of industry contacts and programs across public and private sectors, government ministries and state offices, the Company continuing to grow its brand, product line, and shareholder value; the Company attracting industry-leading individuals to interact and assist TUGA Innovations; Fernando Pinto’s involvement with the Company; the Company’s commercialization of its automotive concepts, the width of the vehicle, the expanded rear axle feature of the vehicle, the advanced connectivity features of the vehicle and anticipated benefits, and 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.