Trakopolis Announces Expiry of Stay of Proceedings

CALGARY, Alberta, Jan. 27, 2020 -- Trakopolis IoT Corp. (TSXV: TRAK) ("Trakopolis" or the "Company") announced the expiry of the stay of proceedings granted by the Alberta Court of Queen's Bench in favour of the Company and its subsidiary 2007996 Alberta Ltd. (formerly Trakopolis SaaS Corp.) under the previously announced Notice of Intention to Make a Proposal under the Bankruptcy and Insolvency Act (Canada) (the "Act").

As a result of the expiry of the stay of proceedings, the Company and 2007996 Alberta Ltd. will now become bankrupt persons under the Act. Alvarez & Marsal Canada Inc. will become the trustee in bankruptcy.

The Company also reports the resignation of each of its directors.

FOR FURTHER INFORMATION, PLEASE CONTACT

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Forward-looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, completion of proceedings under the Act. The statements are dependent on a number of assumptions and risk factors, including the ability of the Company to complete certain steps required under the Act. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected effects on Trakopolis. These forward-looking statements are made as of the date of this press release. Except as required by applicable securities legislation, the Company assumes no obligation to update publicly or revise any forward-looking statements to reflect subsequent information, events, or circumstances.