# Visionstate signs LOI to acquire Chatbot Incubator, invests in Artificial Intelligence

**Edmonton, Alberta, June 29, 2017** Visionstate Corp. (TSX VENTURE:VIS) ("Visionstate" or the "Company") is pleased to announce it has entered into a letter of intent with Montreal-based Chatbot Incubator(“Chatbot”) to acquire the business in an all share transaction (the “**Transaction**”).

The terms of the proposed Transaction include the issuance of common shares of Visionstate to the shareholders of Chatbot Incubator, as consideration for the acquisition. All the shares held by Chatbot Incubator shareholders will be purchased in exchange of approximately 13,000,000 common shares of Visionstate at a deemed price of 5 cents per common share, for a total consideration of approximately $650,000. The parties are at “arm’s-length” and no insiders are created as a result of this Transaction.

The transaction marks Visionstate’s first move toward diversifying its technology portfolio which currently includes 100% ownership of Visionstate Inc., an Internet of Things (IoT) software company which provides applications building services sector. The product is installed in locations throughout North America.

Chatbot Incubator is a company that specializes in applications for artificial intelligence, particularly in customer service delivery and sales & marketing. AI technology from Chatbot Incubator will be leveraged for Visionstate's CINDI product, a digital in room device that delivers concierge services to customers and tracks resource use by housekeeping staff. Visionstate will also examine opportunities to bundle the AI with its interactive directories to replicate customer service in the retail and office building environments.

“The chatbot revolution has just begun,” said Chatbot Incubator founder, David Weiser. “Chatbots are turning direct sales and customer service processes into engaging and efficient 24/7 multi-directional communication channels. We are looking forward to working with Visionstate to incorporate our AI technologies into their IoT products and services, while continuing to develop and deploy chatbots and AI technologies for retail and customer service B2B and B2C applications under the Visionstate umbrella.”

"We are extremely pleased to be entering into this opportunity with Chatbot Incubator,” said Visionstate Corp. CEO, John Putters. “Not only does this enable Visionstate to leverage leading edge technologies in AI, but it significantly bolsters our product offering in interactive customer service applications.”

Visionstate Corp.’s objective is to diversify the company’s product portfolio by investing in high growth opportunities in areas such as artificial intelligence. The Company looks for technologies that are synergistic to Visionstate’s existing product portfolio in analytics, interactive customer service, and IoT applications designed to streamline operations.

**About Visionstate Inc.**

Visionstate Inc., a division of Visionstate Corp (TSX Venture: VIS) specializes in the Internet of Things and analytics. The Company's core product, WANDA, is a 10/15 inch smart device used to monitor restroom cleaning, supplies, and maintenance activities. WANDA is installed in locations throughout North America, including hospitals, airports, office buildings, public facilities and shopping centers.
More information can be found at visionstate.com

**Forward Looking Statements**

This news release may include certain forward-looking statements that are based upon current expectations, which involve risks and uncertainties associated with Visionstate's business and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts, but reflect Visionstate's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Visionstate assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements.

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