



Visionstate announces Exchange acceptance and closing of previously announced private placement

Edmonton, Alberta – February 26, 2021 – Visionstate Corp. (TSX-V: VIS) ("Visionstate") is pleased to announce the final acceptance from the TSX Venture Exchange and closing of its over-subscribed, non-brokered private placement financing ("Private Placement") for gross proceeds of \$1,505,000 or 30,100,000 units ("Units") at a price of \$0.05 per Unit.

The Private Placement was first announced on February 1, 2021 for up to \$750,000 and upsized to \$1,500,000 on February 11th, 2021, for up to 30,000,000 units ("Units"), at a price of \$0.05 per Unit. On February 26, 2021, Visionstate closed subscriptions of 30,100,000 Units for gross proceeds of \$1,505,000 that included 2,445,000 Units issued to certain insiders of the Company.

Each Unit is comprised of one (1) common share in the capital of Visionstate Corp ("**Common Share**") and one (1) Common Share purchase warrant ("**Warrant**"), whereby each Warrant entitles the holder to purchase one (1) Common Share at a price of \$0.07 for a period of 36 months from the date of closing.

The issuance of Units to insiders pursuant to the Private Placement will constitute a "related party transaction" as defined under Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Offering will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. Visionstate anticipates that the exemptions set out in paragraphs (a) and (b) in section 5.5 of MI 61-101 are applicable since the aggregate consideration to be paid by the related parties will not exceed 25% of the market capitalization of Visionstate and Visionstate is not listed on the Toronto Stock Exchange, but only on the TSX Venture Exchange. In addition, regarding the minority shareholder approval exemptions, the independent directors have determined that the exemptions set out in paragraphs (1)(a) and (b) in section 5.7 of MI 61-101 are applicable in that the aggregate consideration to be paid by the related parties will not exceed 25% of the market capitalization of Visionstate, the distribution of the securities to the related parties will have a fair market value of not more than \$122,250 and Visionstate is not listed on the Toronto Stock Exchange, but only on the TSX Venture Exchange.

The securities issued under the Private Placement are subject to a four-month hold period from the time of closing of the Private Placement.

In addition, the Company has paid a finder's fee, in the total amount of \$8,880 cash and 2970,00 in broker warrants priced at \$0.07 per warrant, in connection with the entire Private Placement.

Visionstate will use the net proceeds from the Private Placement for general working capital and growing its business.

About Visionstate Corp.

Visionstate Corp. (TSX-V: VIS) is a growth-oriented company that invests in the research and development of promising new technology in the realm of the Internet of Things, big data and analytics, and sustainability. Through Visionstate IoT Inc., it helps businesses improve operational efficiencies, reduce costs and elevate customer satisfaction with its state-of-the-art devices that track and monitor guest activities and requests. The footprint of its WANDA™ smart device now extends to hospitals, airports, shopping centres and other public



VISIONSTATE™

facilities across and beyond North America. Through building up a collection of synergistic technologies, Visionstate Corp. will continue to innovate, reduce environmental impact and transform consumer experiences.

Issued on behalf of the Board of Directors of Visionstate Corp.

“John A. Putters”

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