



POOL SAFE ANNOUNCES COMPLETION OF SETTLEMENT OF LITIGATION AND LEGACY DEBT

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TORONTO, September 11, 2018 / - Pool Safe Inc. ("**Pool Safe**" or the "**Company**") announces that Pool Safe and David Berger (together with Pool Safe, the "**Defendants**"), the Chief Executive Officer and a director of Pool Safe, have finalized their previously announced settlement (the "**Litigation Settlement**") with Play Safe Enterprises Inc., Coolsafe Enterprises, Inc. ("**Coolsafe**"), and David Lubotta (collectively, the "**Plaintiffs**"; together with the Defendants, the "**Litigation Parties**"), pursuant to which the Plaintiffs have settled certain previously disclosed litigation in consideration for the Defendants making a payment of \$486,000 (the "**Settlement Amount**") to the Plaintiffs, which was satisfied by the delivery of the Settlement Shares (as defined below) to the Plaintiffs. The Settlement Amount has been satisfied by (i) the issuance by the Company of 3,400,000 common shares in the capital of the Company ("**Common Shares**") to Coolsafe; and (ii) the sale by Berger Group Inc., a company controlled by Mr. Berger, of 2,000,000 Common Shares to Coolsafe (together with the 3,400,000 Common Shares, the "**Settlement Shares**"). The Settlement Shares were issued and sold at a deemed price of \$0.09 per Settlement Share. In addition, the Company announces that it has closed debt conversion agreements with two creditors of the Company. Pursuant to the debt conversion agreements, the Company has settled \$19,080.05 of legacy debt by issuing Common Shares at a deemed price of \$0.11 per Common Share (the "**Debt Settlement**").

Pursuant to the terms of the Litigation Settlement, the Settlement Shares are subject to a contractual lock-up (the "**Lock-Up**") and a right of first offer ("**ROFO**"). The Lock-Up provides that the Settlement Shares are subject to a 12 month escrow, with 10% of the Settlement Shares being released today, and an additional 30% of the Settlement Shares being released every four months thereafter. The ROFO requires Coolsafe to provide written notice to the Company of its intention to do sell any of the Settlement Shares until the date that is one year following the closing date. Coolsafe must provide such notice five calendar days in advance of its intention to transfer 249,999 to 1,000,000 of the Settlement Shares and 10 calendar days in advance of its intention to transfer in excess of 1,000,000 of the Settlement Shares. Following the receipt of such notice, the Company will have 30 days to determine whether it wishes to purchase, or designate a third party to purchase, such Settlement Shares prior to their sale by Coolsafe to a third party.

Upon completion of the Litigation Settlement, David Berger of Toronto, Ontario, holds, directly or indirectly, or exercises control or direction over an aggregate of 21,813,216 Common Shares, 600,000 stock options exercisable for the purchase of 600,000 Common Shares and 340,909 warrants exercisable for the purchase of 340,909 Common Shares, representing 37.93% of the issued and outstanding Common Shares on a non-diluted basis, and 38.93% on a partially-diluted basis (assuming exercise of Mr. Berger's convertible securities). Prior to the Litigation Settlement, Mr. Berger held 23,813,216 Common Shares and the same number of stock options and warrants, representing 43.85% of the issued and outstanding Common Shares on a non-diluted basis, and 44.80% on a partially-diluted basis (assuming exercise of Mr. Berger's convertible securities). Mr. Berger acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or

dispose of such securities as Mr. Berger may deem appropriate. A copy of the early warning report being filed by Mr. Berger may be obtained on the Company's SEDAR profile or by contacting the Company at 416-630-2444.

All Common Shares issued pursuant to the Litigation Settlement and the Debt Settlement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

About Pool Safe Inc.

Pool Safe Inc. designs, develops and distributes a product known as the "PoolSafe", which functions as a multi-purpose personal poolside attendant. The PoolSafe is designed to provide safety, convenience and peace of mind for hotels, resorts, waterparks and cruise ship guests. Functions include: lockable safe, solar-powered charger for USB compatible electronic devices including phones, cameras and tablets in addition to beverage or server call-buttons, a beverage cooler and holders. Conveniently located alongside pool or beach lounge chairs, the PoolSafe is a unique way of providing vacationers with a comforting sense of security for their belongings, while they enjoy their vacation.

For more information please visit www.poolsafeinc.com

Neither TSX Venture Exchange (TSXV) nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. The forward looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

SOURCE: Pool Safe Inc.

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