TMS Closes Private Placement and Shares for Debt Transaction

VANCOUVER, British Columbia, May 17, 2019 -- Targeted Microwave Solutions Inc. (TSXV: TMS; OTCQB: TGTMF) or (“the Company”) is pleased to announce the closing of its non-brokered private placement (the "Private Placement") for gross proceeds of $ 250,000. The Company intends to use the proceeds from the Private Placement to repay indebtedness and for general working capital purposes. In addition, TMS would like to announce the close of the shares-for-debt transaction (the “Debt Settlement”) to settle $ 500,000 owed by the Company as outlined in the news release dated April 12, 2019.

All securities issued under the Private Placement and in connection with the Debt Settlement are subject to a hold period of four months plus a day in accordance with Canadian securities laws and TSX-V requirements.

Both the Private Placement and Debt Settlement remain subject to approval of the TSX Venture Exchange, among others.

On behalf of the Board of Directors,

"Mr. Gurminder Sangha"
Director

For further information, please contact:

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FORWARD-LOOKING STATEMENTS

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

This news release contains certain statements which are or may be deemed to be "forward-looking statements". Forward-looking statements are statements that address or discuss activities, events or developments that we expect or anticipate may occur in the future. Forward-looking statements consist of statements that are not purely historical and, in this news release, include, without limitation, statements regarding: the expected use of the proceeds of the loans. When used in this news release, words such as "estimates", "expects", "plans", "anticipates", "projects", "will", "believes", "intends", "should", "could", "may" and other similar terminology are intended to identify such forward-looking statements. Forward-looking statements reflect the then-current expectations, beliefs, assumptions, estimates and forecasts of our management. Because forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors which are difficult to predict, our actual results, performance or achievements or the actual results or performance of the industries and markets in which we operate and intend to operate may be materially different from those anticipated in our forward-looking statements. Forward-looking statements involve significant uncertainties and risks, should not be read as a guarantee of future performance or results and will not necessarily be an accurate indication of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in our forward-looking statements, including the matters described in our public filings available on SEDAR at www.sedar.com. Accordingly, readers should exercise caution in relying upon our forward-looking statements and we undertake no obligation to publicly revise such statements to reflect subsequent events or circumstances, except as required by law. Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.