# Tribe Property Technologies Completes Acquisition of Strata Management Assets from Martello Property Services Inc.

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VANCOUVER, BC, Aug. 2, 2022 /CNW/ - Tribe Property Technologies Inc. (TSXV: TRBE) (OTCQB: TRPTF) ("Tribe" or the "Company") is pleased to announce the completion of its acquisition of a portfolio of strata property management assets from Martello Property Services Inc. ("Martello"). This acquisition (which we initially announced via press release on July 12, 2022) further strengthens Tribe's property management services across the Greater Vancouver region of British Columbia.

"This latest acquisition is a continuation of Tribe's strategy to identify great accretive assets that expand our footprint and support efficiencies through the digitization of this traditional space," said Joseph Nakhla, CEO of Tribe. "We would like to welcome these clients into the Tribe family and look forward to bringing our tech-enabled service delivery model to support the management of these homes."

Notable aspects of the acquisition are the expansion of Tribe's management of strata communities, adding over 1,500 additional units to its portfolio, and the addition of two employees.

To acquire this portfolio, Tribe has agreed to pay Martello up to $720,000, payable as follows:

i. $475,000 payable at closing;
ii. $75,000 payable on the date that is thirteen (13) months after the closing date; and
iii. Up to $170,000 payable upon the future delivery of property management contracts related to buildings that are currently under development.

No finders' fees were payable by Tribe in connection with this acquisition.

## About Tribe Property Technologies:

Tribe is a property technology company that is disrupting the traditional property management industry. As a rapidly growing tech-forward property management company, Tribe's integrated service-technology delivery model serves the needs of a much wider variety of stakeholders than traditional service providers.

Tribe seeks to acquire highly accretive targets in the fragmented North American property management industry and transform these businesses through streamlining and digitization of operations. Tribe's platform decreases customer acquisition costs, increases retention, and allows for the addition of value-added products and services through the platform. Visit tribetech.com for more information.

**ON BEHALF OF THE BOARD**

"Joseph Nakhla"
Chief Executive Officer

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is***

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## *Cautionary Statement on Forward-Looking Information*

*This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws regarding the Company and its business. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. Forward-looking statements or information in this news relate may relate to statements with respect to: the acquisition of the Martello assets and closing thereof; the aims and goals of the Company; financial projections; growth plans including future prospective consolidation in the rental management sector; future acquisitions by the Company; beliefs of the Company with respect to the independent owner-investors market; prospective benefits of the Company's platform; and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon several assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, and social risks, contingencies, and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward- looking statements. The Company does not intend, and do not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules, and regulations.*

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