

Facedrive Closes Private Placement Including Participation From Members of First Nations

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Facedrive Inc. (“**Facedrive**”) (TSXV:FD) (OTCQX:FDVRF) announces that, further to its press release dated January 18, 2021, it has closed its non-brokered private placement (the “**Offering**”) of common shares (the “**Offered Shares**”) with participation from members of the First Nations community. Pursuant to the Offering, the Company issued a total of 1,518,518 Offered Shares at a price of \$13.50 per Offered Share for aggregate gross proceeds of \$20,499,993. There were no warrants issued as part of the Offering.

All Offered Shares issued are subject to a hold period expiring four months and a day from their date of issuance in accordance with applicable securities laws. Proceeds of the Offering will be used to service pent-up demand for its TraceSCAN products and services (including for its work with First Nations communities), further grow its Facedrive Foods vertical, continue expansion of its Transportation-as-a-Service business throughout North America (including Steer EV, its electric vehicle subscription business currently operating in Washington DC), and general working capital purposes.

About Facedrive

Facedrive is a multi-faceted “people-and-planet first” tech ecosystem offering socially-responsible services to local communities with a strong commitment to doing business fairly, equitably and sustainably. As part of this commitment, Facedrive’s vision is to fulfil its mandate through a number of verticals that either leverage existing technologies of the Company or project synergies with existing lines of business (the “**Facedrive Verticals**”). The Facedrive Verticals include its rideshare business (“**Facedrive Rideshare**”), sustainable e-commerce platform (“**Facedrive Marketplace**”), food-delivery service (“**Facedrive Foods**”), e-social platform (“**Facedrive Social**”) and its contact-tracing and sustainable health services business (“**Facedrive Health**”).

Facedrive Rideshare was among the first to offer a wide variety of environmentally and socially responsible solutions in the Transportation as a Service (TaaS) space, planting thousands of trees based on user consumption and offering choices between electric, hybrid and conventional vehicles (including, more recently, electric and hybrid vehicles on a subscription basis through Steer). Facedrive Marketplace offers curated merchandise created from sustainably sourced materials. Facedrive Foods offers contactless delivery of a wide variety of foods right to consumers’ doorsteps, with a focus on doing so in a socially and environmentally-conscious manner. Facedrive Social strives to keep people connected in a physically-distanced world through its HiQ and other e-socialization platforms that invite users to interact based on common interests and by offering gamification and mutual community support features. Facedrive Health strives to develop and offer innovative technological solutions to the most acute health challenges including its proprietary TraceSCAN wearable technology for contact tracing. Facedrive envisions changing the ridesharing, food delivery, e-commerce, social and health tech narratives for the better, for everyone, and is currently operational in Canada and the United States.

For more about Facedrive, visit www.facedrive.com.

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Forward-Looking Information

Certain information in this press release contains forward-looking information. This information is based on management’s reasonable assumptions and beliefs in light of the information currently available to us and are

made as of the date of this press release. Actual results and the timing of events may differ materially from those anticipated in the forward-looking information as a result of various factors, including the allocation and eventual productivity derived from the uses of proceeds. Information regarding our expectations of future results, performance, achievements, prospects or opportunities or the markets in which we operate is forward-looking information. Statements containing forward-looking information are not facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements.

See "Forward-Looking Information" and "Risk Factors" in Facedrive's Filing Statement dated August 28, 2019 for a discussion of the uncertainties, risks and assumptions associated with these statements. Readers are urged to consider the uncertainties, risks and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. We have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law.

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

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