

## **Facedrive's Steer EV Subscription Service Launched in Toronto**

TORONTO--(BUSINESS WIRE)--May 19, 2021--Facedrive Inc. ("**Facedrive**" or the "**Company**") (TSXV:FD) (OTCQX:FDVRF), a Canadian "people-and-planet first" tech ecosystem, is pleased to announce that the Company has successfully launched Steer, the Company's electric vehicle ("**EV**") subscription service in Toronto, Ontario, and delivered its first batch of vehicles to customers. Canadian consumers now have access to Steer's innovative subscription-based Transportation as a Service ("**TaaS**") business model. Originally launched in Washington, DC and currently operating with over 130 EV and plug-in hybrid electric vehicles ("**PHEVs**"), Facedrive has brought the platform home to Toronto, which will serve as the Canadian launch pad for Steer.

Steer, a technology-driven EV/PHEV subscription platform, was acquired by Facedrive from Exelorate Enterprises LLC, a subsidiary of Exelon Corporation (NASDAQ:EXC), in September 2020. Incubated within and backed by Exelon, a Fortune 100 company and the largest producer of clean energy in the United States, Steer was created to challenge the traditional car purchase and ownership model and accelerate the general public's switch over to environmentally friendly transportation through an automobile subscription service.

The official Steer App for Toronto has now been launched in IOS and Android app stores, making month-to-month subscriptions available to Torontonians. Steer's all-in subscription price for an EV vehicle includes driver essentials such as insurance, routine maintenance and repair, and a concierge service that removes the hassle of car ownership and enables seamless vehicle swaps. In the first phase of the Toronto launch, Steer's fleet consists of Tesla Model Y and Model 3 vehicles for the "Practical Member" tier and Tesla Model X and Model S vehicles for the "Premier Member" tier. The Toronto market response has already resulted in over 1,000 registrations to date, as well as a growing number of deposits from subscribing customers. Following this initial launch phase, Steer plans to scale up operations to expand across Canada and the USA. EV vehicle options are growing significantly on an annual basis, presenting Steer as the ideal solution for consumers to explore and select the EV vehicle that fits their lifestyle.

This announcement of Steer's launch in Canada comes on the heels of the growing public attention to the issue of climate change and governments' intensifying efforts to mitigate these effects. As an ESG ecosystem, Facedrive has voiced its commitment to addressing environmental, social and governance concerns since its inception, and will continue working towards a better future alongside responsible governments, businesses and individuals. The Company's Steer vertical provides strategic synergy to Facedrive's other verticals including Facedrive Rideshare and Facedrive Foods, with Steer's business model strongly aligning with Facedrive's ESG mandate and focus on the environmentally conscious consumer. Capitalizing on the ongoing dramatic shift in the automotive industry and consumer behavior patterns, Steer has embraced the rising global trends of environmental consciousness and a sharing economy. The compelling story behind Steer's vision is combined with excellent customer service standards and a commitment to operational excellence. Steer's customer signup process is easy and it can be started in one click of a button at [www.steerev.com](http://www.steerev.com), with subsequent vehicle selection, booking or upgrades being just as convenient. Steer's seamless user experience,

bespoke concierge services and growing fleet enables it to aspire for a leadership position in the industry and grow a loyal fan base in its existing markets.

The feedback from Steer's first Canadian-trial customers has been very encouraging. Siddarth Prakash, an IT professional from Toronto who is currently behind the wheel of Steer's Tesla Model Y, has shared his experience using the service: "I have been very excited to get started with Steer and see my new vehicle. I have been constantly in touch with the Steer team and look forward to meeting them in person as I pick up my Tesla Model Y today".

"The expansion of Steer to Canada marks a watershed moment for environmentally responsible transport in Canada, and we are thrilled that Canadians will now have hassle free, on demand and flexible access to high-quality EV's with a few clicks on their smartphone," said Sayan Navaratnam, Chairman of the Board and CEO of Facedrive. "Steer's products and service offerings have garnered an overwhelmingly positive response according to the initial feedback we've received from retail consumers in Toronto. Moreover, we have been contacted by potential corporate customers interested in enrolling their employees in Steer's eco-friendly subscription service. In order to meet the demand for the service and be able to supply a larger number of vehicles to the customers in a shorter time, we are looking at financing the vehicles with Tier 1 financial institutions. The Steer team is working hard to provide conscientious Canadians with the ability to choose responsible transportation solutions while enjoying superior quality of service".

## **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 services that either leverage existing technologies of the Company or project synergies with existing lines of business. Facedrive's service offerings include its: (i) eco-friendly rideshare business, Facedrive Rideshare; (ii) food delivery service, Facedrive Foods; (iii) electric and hybrid vehicle subscription business, Steer; (iv) contact-tracing and connected health technology services, Facedrive Health; (v) e-commerce platform, Facedrive Marketplace; and (vi) e-social platform, Facedrive Social. 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 typically created from sustainably sourced materials and linked to social causes. 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](http://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 (for example, those related to the results of Steer's launch in Toronto as well as its expansion to other markets) may differ materially from those anticipated in the forward-looking information as a result of various factors. 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 Annual Management Discussion & Analysis (MD&A) for the year ended December 31, 2020 (filed on SEDAR on April 30, 2021) for a discussion of the uncertainties, risks and assumptions associated with these statements and other risks. 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 legislation and regulatory requirements.

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