

Facedrive Announces Transition Involving Senior Management And Board of Directors

TORONTO--(BUSINESS WIRE)--August 26, 2021--Facedrive Inc. (“**Facedrive**” or the “**Company**”) (TSXV:FD), (OTCQX:FDVRF) announces upcoming changes to its senior management team with Sayan Navaratnam having provided notice of his intention to step down as Chief Executive Officer and Chairman of the Board of Directors (the “**Board**”) effective September 1, 2021. Similarly, Bill Kanters, a member of the Board, has provided notice of his intention to resign as of September 1, 2021 and Fairy Lee has also provided notice of her intention to transition out of her role as Chief Financial Officer of the Company effective as of September 24, 2021. Suman Pushparajah, the Company’s current Chief Operating Officer and also a Director of the Company, will be promoted to the role of Chief Executive Officer while Junaid Razvi, a founder of the Company and also a Director, will be appointed as the Company’s new Chairman of the Board as of September 1, 2021. The Company is in the process of discussing and interviewing possible replacements for the Chief Financial Officer position. Mujir Muneeruddin, current Executive Vice-President of M&A and Strategy and Chief Legal Officer of the Company, will be appointed as a Director of the Company on September 1, 2021 to fill the vacancy on the Board created by the departure of Mr. Navaratnam.

“We would like to thank Mr. Navaratnam, Ms. Lee and Mr. Kanters for their dedication and contributions to the Company and for their expected continued support. We are also very confident that the Company, including all of its senior management, have spent considerable time and energy on succession planning to be prepared for days such as these. We feel our fundamentals are stronger than ever, and we remain hyper focused on growth and developing the world’s first and pre-eminent technology platform where ESG-centric individuals can buy, sell, lease and invest with a single platform. There is no question in our minds that Suman is the best person to take the helm in this next chapter of that story,” said founder and incoming Chairman Junaid Razvi.

Suman Pushparajah - Background

Incoming Chief Executive Officer Suman Pushparajah has most recently been serving as Chief Operating Officer with Facedrive. After joining the Company in 2018, Suman rose quickly through the ranks, starting as the Head of Marketing where he led innovative brand awareness campaigns and then followed this up with a key stint as General Operations Manager. In this role, Suman was instrumental in driving the company’s global expansion plan and building out the Company’s current interconnected platform of offerings. He also played a critical role in strategic acquisitions, such as FoodHWY, Steer, and EcoCRED. Earlier this year, Suman was officially appointed both Chief Operating Officer, a role in which he worked closely with Mr. Navaratnam on virtually all aspects of the Company’s business, including defining and driving major business decisions – both strategic and fiscal – for the entire organization. At the same time, Suman was also appointed as a Director on the Board, reflecting his rapidly growing impact and role within the organization.

Having extensive experience in the tech and marketing sector, Suman previously worked for the City of Toronto's Social Housing to provide a wide range of enterprise technological solutions that are still used to this day. He played an important role in the digital transformation of the social housing sector in various municipalities across Ontario before becoming a part of Facedrive.

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.

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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 expected departures and the new composition of the Company's management team) 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) and its interim MD&A for the period ended March 31, 2021 (filed on SEDAR on May 31, 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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