

HIRE Technologies Expands Into U.S. Market and HR SaaS Solutions with Acquisition of Pulsify

- Pulsify, a cloud-based people management platform, makes it easier for businesses to build engaged and high-performing teams. Using data analytics and the Net Manager Score TM, Pulsify helps companies improve employee productivity and retention.
- Within the rapidly developing \$17.6 billion USD global human capital management market¹, Pulsify is addressing an urgent need for better employee management, particularly with the rise of remote work.
- HIRE gains an additional revenue stream, operational efficiencies, and a solution to client demand for a low-cost, simple implementation of smart workforce management, as a result of the Acquisition.

Toronto, Ontario--(Newsfile Corp. - April 1, 2021) - HIRE Technologies Inc. (TSXV: HIRE) ("HIRE" or the "Company"), a company focused on modernizing and digitizing human resources solutions, is pleased to announce that it has acquired substantially all the assets (the "Acquisition") of Pulsify, Inc. (the "Vendor"). The Acquisition was completed pursuant to the terms of an asset purchase agreement dated effective April 1, 2021 between HIRE, BTG Holdco Inc., a wholly-owned subsidiary of HIRE, the Vendor and the shareholders of the Vendor, each of whom is arm's length to the Company.

"We are excited to add this highly effective HR technology product to our portfolio, the first of HIRE's HR SaaS products," commented Simon Dealy, CEO of HIRE. "Good people management is a challenge for many companies, particularly now that teams are working remotely, but it is vital to business success. Our clients have already requested assistance in this area, and we will be able to provide this cost-effective solution that does not require the implementation of an entire HR team."

"We are looking forward to working with HIRE Technologies and believe that this partnership will help us to build further momentum for Pulsify by opening doors to new markets and growth channels," commented Bennett Fisher, Co-Founder of Pulsify. "We created Pulsify for any business environment, to make it easier for managers to become better at what they do but ultimately to resolve the challenges that many businesses experience in implementing people management strategies."

As partial consideration for the Acquisition, HIRE has issued 3,143,607 common shares of HIRE at deemed price per share of \$0.607 and has agreed to issue up to an additional \$1,500,000 USD in common shares as performance based earn-out payments during the three years after closing of the Acquisition. Shares issued in connection with the Acquisition will be subject to a 12-month escrow restriction from the date of issuance. The earn-out shares will be priced at the greater of the 10 day VWAP Market Price and the Discounted Market Price preceding the end of the quarter in which an earn-out share target is reached. No finder's fees were paid in connection with the Acquisition. The Acquisition is subject to TSX Venture Exchange approval.

Footnotes:

1. Source: Houlihan Lokey, Human Capital Management Q3 2020 Overview

About HIRE Technologies Inc.

HIRE Technologies is building a network of staffing, IT, and HR consulting firms. We help our partners navigate the changing world through growth solutions, focusing on digital transformation. Our partnership model emphasizes our brands' identity and independence and provides the resources, support, and expertise to take their businesses further. We offer valuable advice and insights to our

clients while delivering innovative solutions, enhancing their HR teams, and connecting them with the best people for their business.

About Pulsify

Pulsify is a cloud-based people management platform. It offers a personalized system to help any team in any setting, virtual or in-office, be more efficient and effective. The company is based in Boston, Massachusetts, and was founded in 2018.

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Neither the TSXV 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 press release.

Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events including the Company's business plans and receipt of final TSXV approval for the Acquisition. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the business objectives of the parties.

These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, the business objectives of the parties.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information.

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