



TUT Fitness Launches Global DTC Partnership With Entrepreneur and Industry Leading Personal Trainer Gunnar Peterson

Key Highlights

- One of the most trusted voices in fitness today Gunnar has trained some of the world's top celebrities and professional athletes.
- The partnership strategically positions TUT in the US market at a time when direct-to-consumer (DTC) brands are experiencing a major renaissance.
- The partnership is intended to drive TUT sales, consumer awareness of TUT products and digital sales efforts.
- TUT's patented resistance band technology (TUT stackable Plates™) power the TUT Trainer™ Microgym, leveraging Time Under Tension to target key muscles: increasing lean muscle mass, functional strength, and healthy movement without joint or tendon strain.

News Release – Vancouver, British Columbia – October 31st, 2023: TUT Fitness Group Inc. (TSX-V:GYM) (Frankfurt: 7PG) ("**TUT**" or "**the Company**"), a leading Microgym brand, known for efficient compact and affordable design, powered by industry-first patented resistance band technology, announced today that it has entered into an agreement (the "**Agreement**") with celebrity personal trainer Gunnar Peterson ("**Peterson**") to lead TUT's direct-to-consumer (DTC) and product-marketing efforts in the US market and internationally.

Pursuant to the Agreement, the Company will pay Peterson a monthly cash retainer and grant Peterson 500,000 stock options (the "**Stock Options**") at an exercise price of \$0.10 per share and subject to the Company's option plan. The Stock Options are exercisable on or before September 8, 2028, and will vest in stages with 25% vesting immediately, and the remainder to vest 25% every six months from the grant date. For additional details, see "Further Details on the Agreement" below.

As a personal trainer, business owner and trusted fitness and wellness advisor, Peterson has trained some of the world's top athletes and Hollywood celebrities and was the Head of Performance for the Los Angeles Lakers. He joins TUT as an important ambassador and will be a driving force as the Company expands and takes the brand to the next level in the US market and internationally.

"I'm really looking forward to partnering with TUT to get the word out about their Microgym. Everyone deserves effective, time efficient, fitness options and TUT brings just that right into your home. You will feel it from the first workout!" Gunnar Peterson commented.

Rob Smith, Director and CEO of TUT, had this to say: "Gunnar is a major force in the fitness

industry and will help TUT cement its position with consumers, celebrities, elite athletes and potential licensing partners, as the leading Microgym brand. Our mission is to bring the gym to our customers in the most affordable and effective way so that they can see great results and experience the convenience of being able to train from anywhere. TUT is in a great position to capitalize on the current renaissance DTC brands are experiencing in the US market.”

TUT VP of Marketing and Sales, Stefan Sillner, added: “The TUT team and I are very excited about working alongside Gunnar to create immediate product awareness in one of the largest consumer wellness markets in the world, the US. Gunnar’s ability to both educate consumers, and help position current and future TUT fitness products, will help strengthen brand awareness and build strategic partnerships of global scope.”

According to Yahoo Finance, some of the most profitable categories for DTC e-commerce in the coming years include homeware, pet products, health technology, skincare, and home fitness. In 2022 alone, the total sales generated from DTC business amounted to [\\$155.7 billion](#), and the figure is expected to increase to \$212.9 billion by 2024.[3]

TUT Fitness Media Kit: <https://tutfitnessgroup.com/presskit/>

TUT on the Beach: <https://youtu.be/NS-84yvGJlo>

TUT Easy Installation: https://youtu.be/Se1CDo_2KmE

The TUT Trainer™ Microgym retails for USD\$997 and can be financed for as little as USD\$40 per month (24 payments).

Further Details on the Agreement

Pursuant to the Agreement, Peterson is eligible to earn up to 2,621,646 common shares in the Company, subject to escrow and performance metrics tied to DTC content, facilitating strategic licensing and marketing partnerships, closing major deals, product education, and TUT brand and media exposure. Such common shares will be issued under a prospectus exemption and will be subject to a Canadian hold period of four months and a day from the date of issuance. In addition to the foregoing, the Company will pay Peterson certain royalties for DTC sales on branded merchandise and performance payments on a range of pre-agreed metrics.

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TUT TRAINER™ Microgym Product Specs:

- High-performance Microgym
- Quick and easy to set up (15 minutes)
- No power required
- Small footprint (<2 sq. ft.)
- Portable – train anywhere (11.6 lbs / 5kg)
- Complements any gym setting (commercial / home)

- Resistance loads up to 200 lbs (90 kg)
- Less than half the price of leading home gym brands
- TUT Training App* (over 350 exercises and OnDemand Workout Classes) [1]

Watch the [TUT Trainer™ highlight video](#) to learn more about the home gym that fits anywhere.

Fitness professionals interested in sharing the TUT Fitness advantage with their clients and communities can join the [TUT Fitness Athlete Affiliate Program](#).

For distribution, sales, and partnership inquiries please contact us at info@tutfitnessgroup.com

ABOUT GUNNAR PETERSON

Gunnar Peterson is a Nashville based personal trainer whose clients include celebrities, professional athletes, and everyday people. Gunnar is the former Los Angeles Lakers' Director of Strength and Endurance. He is widely recognized for his expertise in functional training and his commitment to developing and implementing innovative fitness techniques. With over 30 years in the fitness industry, Gunnar's dynamic approach, boundless energy and (sometimes risky) humor only add to the effectiveness of the experience his clients enjoy.

With a client list as diverse as his training methods, Gunnar emphasizes strength training modalities that can be transferred from the gym to daily life, from training camp to championship game. He has worked with athletes from the NBA, NHL, NFL, MLB, USTA, professional boxing (male AND female!) and various NCAA sports. Many film and television celebrities have also sought Gunnar's guidance in preparing for roles and have stayed on to become year-round clients, making him a cornerstone of their fitness regiment.

For further information please contact:

- Web: gunnarpeterson.com
 - Facebook: [@GunnarFitness](#)
 - YouTube: [@gunnarpeterson9016](#)
 - Instagram: [@gunnarfitness](#)
 - Agent: Bruce Kaider: bruce@onese.com.au
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ABOUT TUT FITNESS GROUP:

[TUT Fitness](#) is a leading Vancouver based designer and manufacturer of high-performance and affordable Microgym products, targeting the US\$11.5B global home fitness equipment market, which is expected to reach US\$ 13.5 Billion by 2029 [2]

TUT's industry-first patented resistance band technology (stackable TUT Plates™) are the backbone of the TUT Trainer™ Microgym, a high-performance and versatile full body workout system suitable for high or low impact workouts. Weighing only 11.6 lbs, the TUT Trainer's™

space saving and complementary design features adapt and integrate into any gym environment or exercise program, replicating everything you can do in the gym with more than 350 different exercises in less than 2 sq. ft of space. Leveraging the science of Time Under Tension (TUT), the length of time a muscle is under strain during a rep, and progressive resistance, TUT's stackable Plates™ can be easily loaded on to the TUT Trainer™, to specifically target all the major muscle groups, in multiple planes of direction offering the benefits of increased lean muscle mass, increased functional strength, improved movement, balance and form, without the strain on joints or tendons.

Sold separately as an accessory the TUT Rower™ weighing 21 lbs., is the perfect complement to your fitness routine, also designed to fit anywhere and offering cardio, pilates, and yoga style workouts that are effective as they are convenient.

For further information please contact:

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FORWARD-LOOKING STATEMENTS

Certain statements in this release are forward-looking statements or information, which include the expected benefits and outcomes with the partnership with Gunnar Peterson including increased sales and awareness in the US market, the escrow release of common shares to Gunnar Peterson, TUT Fitness Group licensing its technology, expectations, and outcomes from the TUT Fitness Group's patented technology, development of technologies, the expectations and expected outcomes with the advisors, the Company's mission and goals, the benefits and expectations from the patents and overall IP portfolio, the expected customer demand for TUT Fitness Group's products, increase in distribution and sales, global expansion, the updates to TUT products, future plans, regulatory approvals and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, security threats, and dependence on key personnel and including those other risks filed under the Company's profile on SEDAR at www.sedarplus.ca. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment

in which the Company will operate in the future, including the demand for its products, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, failure to obtain regulatory approval, the continued availability of capital and financing, equipment and technology failures, litigation, increase in operating costs, lack of demand for the Company's products and services, the impact of COVID-19 or other viruses and diseases on the Company's ability to operate, competition, failure of counterparties to perform their contractual obligations, exchange rate fluctuations, government regulations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

[1] Integrates with Apple Watch/Healthkit, Fitbit, Garmin, Withings, My Fitness Pal.

[2] Source: IMARC Group Home Fitness Equipment Market <https://www.imarcgroup.com/home-fitness-equipment-market>

[3] Source: <https://finance.yahoo.com/news/15-fastest-growing-dtc-companies-231541482.html>