Eddy Smart Home Solutions Ltd. Provides Bi-Weekly Status on Management Cease Trade Order

May 3, 2023, TORONTO, CANADA – Eddy Smart Home Solutions Ltd. ("Eddy" or the "Company") (TSXV: EDY), is providing a default status report in accordance with the alternative information guidelines set out in National Policy 12-203 – *Management Cease Trade Orders* (“NP 12-203”).

As previously announced on April 18, 2023 (the “Default Announcement”), the Company applied for a management cease trade order (“MCTO”) from the Ontario Securities Commission (“OSC”) due to an expected delay in filing the Company’s annual financial statements (the “Financial Statements”), management’s discussion and analysis relating to the Financial Statements and related officer certifications for the financial year ended December 31, 2022 (collectively, the “Annual Filing Documents”). The MCTO was granted by the OSC on May 2, 2023, and the Company continues to work closely with its auditor and expects to file the Annual Filing Documents as soon as possible, and in any event no later than May 15, 2023.

The MCTO prohibits the Company’s Chief Executive Officer, Chief Financial Officer, and such other directors, officers and persons as determined by the applicable regulatory authorities, from trading, directly or indirectly, in the securities of the Company. The Company will also not be able to, directly or indirectly, issue securities to or acquire securities from an insider or employee of the Company until such time as the Annual Filing Documents and all continuous disclosure requirements have been filed by the Company, and the MCTO has been lifted. The MCTO does not affect the ability of any other securityholders of the Company to trade securities of the Company.

The Company confirms that: (a) there are no changes to the information contained in the Default Announcement that would reasonably be expected to be material to an investor; (b) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue bi-weekly default status reports for so long as the delay in filing the Annual Filing Documents is continuing, each of which will be issued in the form of a press release; (c) there has not been any other specified default by the Company under NP 12-203; (d) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company is working to complete the Annual Filing Documents and will continue to issue bi-weekly default status reports as required.

ABOUT EDDY

Eddy is a North American provider and developer of residential and commercial smart water metering products and monitoring services, helping property owners protect, control, and conserve water usage by combining water sensing devices with behavioural learning software. For more detail on the Company's products or corporate information please visit www.eddysolutions.com.

For further information on the financial results of the Company, please review the Company's unaudited condensed consolidated interim financial statements and management's discussion and analysis of the financial condition and results of operations for the three and nine months ended September 30, 2022, available on Eddy's SEDAR website at www.sedar.com. In addition, supplemental information is available on Eddy's website at www.eddysolutions.com/investors.

FORWARD-LOOKING INFORMATION AND STATEMENTS

This news release contains forward-looking statements within the meaning of applicable securities laws including, among others, statements concerning our objectives, our strategies to achieve those objectives, our performance, as well as statements with respect to management's beliefs, estimates, and intentions, and similar statements concerning anticipated future events, results, circumstances, performance, or expectations that are not historical facts. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "expect", "intent", "estimate", "anticipate", "believe", "should", "plans", or "continue", or similar expressions suggesting future outcomes or events. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. Forward looking information in this news release include statements related to the Company's ability to complete the audit and file the Annual Filing Documents; the timing for completion and filing of the Annual Filing Documents, if at all; the Company's ability to comply with the provisions set out in NP 12-203; and the Company's ability to continue to issue bi-weekly default status reports. These statements are not guarantees of future performance and are based on our estimates and assumptions that are subject to risks and uncertainties, including those described under the heading "Risk Factors" in the Company's filing statement dated January 6, 2022 (a copy of which can be obtained at www.sedar.com), which could cause our actual results and performance to differ materially from the forward-looking statements contained in this news release.

All forward-looking statements in this news release are qualified by these cautionary statements. Except as required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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.

For further information, please contact:

Mark Silver, Executive Chairman and Chief Executive Officer
Tel: 416.221.8998
Email: ir@eddysolutions.com