Cheelcare Closes $3.02 Million Upsized Non-Brokered Private Placement

Markham, Ontario--(Newsfile Corp. - July 3, 2026) - Cheelcare Inc. (TSXV: CHER) (OTC: CHCRF) ("Cheelcare" or the "Company"), a Canadian innovator in advanced mobility solutions, is pleased to announce that it has closed its previously announced upsized non-brokered private placement (the "Offering"), raising aggregate gross proceeds of $3,023,250.

The Offering was increased from $1.5 million to $3.0 million in response to strong investor demand, as previously announced on June 16, 2026.

Pursuant to the Offering, the Company issued 2,015,500 Units (the "Units") at a price of $1.50 per Unit. Each Unit consists of one common share of the Company (a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). A total of 2,015,500 Shares and 1,007,750 Warrants were issued pursuant to the Offering. Each Warrant entitles the holder to acquire one additional common share of the Company at an exercise price of $2.25 for a period of 24 months from the closing date, subject to the acceleration provisions previously announced.

The net proceeds from the Offering will be used for general working capital and corporate purposes, including continued product development and commercialization activities.

In connection with the Offering, the Company paid cash finder's fees of $67,410, representing 6% of the gross proceeds raised from certain subscribers, to eligible arm's-length finders, in accordance with the policies of the TSX Venture Exchange.

Directors and officers of the Company participated in the Offering by subscribing for an aggregate of 147,000 Units for gross proceeds of $220,500. Such participation constitutes a related party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as neither the fair market value of the Units issued to, nor the consideration paid by, such related parties exceeded 25% of the Company's market capitalization.

The securities issued pursuant to the Offering are subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws.

The Offering remains subject to the final acceptance of the TSX Venture Exchange.

About Cheelcare Inc.

Cheelcare designs and manufactures innovative mobility solutions that empower independence for people with disabilities. From the Companion power assist devices to the groundbreaking Curio robotic complex-rehab power wheelchair, Cheelcare combines engineering excellence with human-centered design to improve quality of life. For more information, please visit: www.cheelcare.ca.

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Forward-Looking Information:

This news release may contain forward-looking statements. Forward-looking statements are based on current expectations and involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those expressed or implied. Such factors include, but are not limited to, general economic conditions, market demand, supply chain disruptions, and regulatory approvals. Any forward-looking statements are made as of the date of this news release, and the Company does not undertake to update any forward-looking statements except in accordance with applicable securities laws.

Neither the TSX Venture Exchange 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 release.

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