

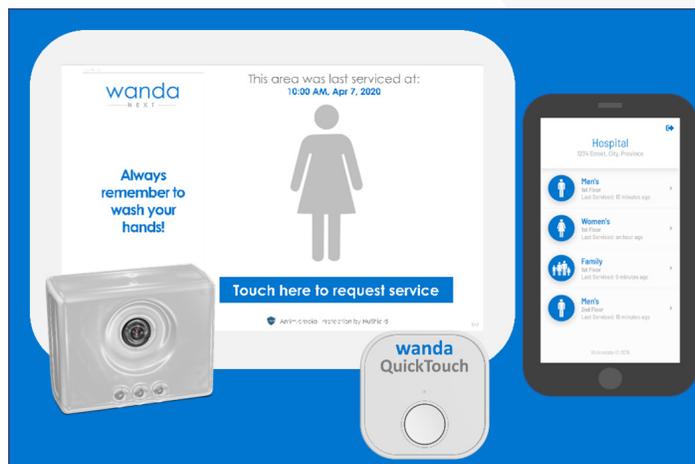
NEWSLETTER

WINTER 2021



Message from the President

The onslaught of the COVID-19 pandemic over the past 12 months has made Visionstate IoT Inc.'s Wanda solution more relevant than ever. No longer can cleaning practices be taken for granted, and archaic paper-based tracking of those cleaning activities are no longer sufficient. With or without COVID-19, the world has certainly changed, and the global pandemic has illustrated just how vulnerable we are to new viruses, and why tracking and monitoring of cleaning activities will continue to grow in importance.



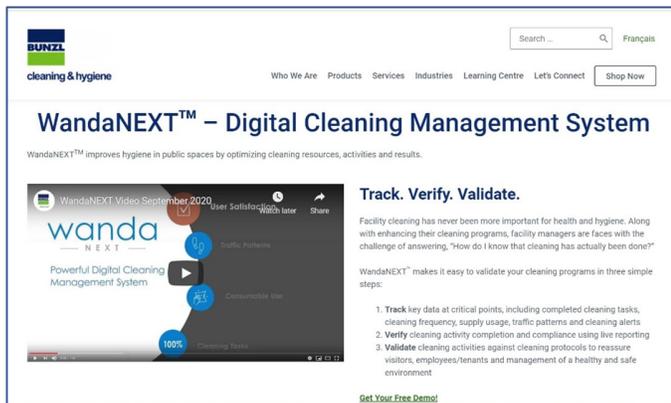
The Wanda solution has grown and expanded due to the realities of COVID-19. During the summer of 2020, the Company released its mobile app, WandaMOBILE, which is specifically designed to track new cleaning protocols and analyze their effectiveness in a sleek web-based analytics dashboard. The tracking of this information is now vital as COVID-19 has the ability to seriously affect people's health and well-being. WandaMOBILE, in effect, is the first line of defense in ensuring that cleaning protocols are being met, with the statistical data that can prove that these new standards are met.

Visionstate's technology will continue to be improved to meet the new cleaning and hygiene demands. The Company has already advanced the Wanda tablet by adding occupancy tracking and is working on removing the need for patrons to interact with the screen by using codes that, when scanned, enable users to provide feedback through their smart phones. On top of that, Visionstate is now developing new features for WandaMOBILE to create task lists and automate cleaning procedures.

Visionstate is committed to expanding its technology capabilities in 2021. The Company believes that every facility requires our IoT and mobile technology to ensure the health and safety of its patrons. It's certainly a new world in which we exist, and Visionstate continues to respond accordingly.

**John Putters, CEO,
Visionstate Corp.**

Sales and Marketing



Visionstate's global partner, Bunzl Cleaning and Hygiene, continues to ramp up its marketing campaign for the Wanda suite of products. Recently Bunzl launched a new web page dedicated exclusively to Wanda, along with a new video that captures the functionality of the Company's product line. In conjunction with the team at Visionstate, Bunzl is now marketing the product on a global basis, which is based on the success experienced with the solution in the North American market.

The new web page can be viewed at:

<https://bunzlch.ca/products/wandanext/>

Watch the Wanda video here:

https://www.youtube.com/watch?v=timd7YA5iT8&feature=emb_logo

Visionstate and Bunzl are currently working on strategic installations at high-profile locations involving new partners that further enhance the Wanda product line. Value-added partners greatly assist Visionstate's ability to offer its product globally, as well as increasing the overall functionality of the Wanda solution.

This is in addition to new Wanda tablets and mobile application sales made in the hospital sector. The Company has also sold five additional mobile licenses during the month of February 2021. Watch out for exciting upcoming news about new functionality and partners.

Visionstate in the News

Visionstate's CEO John Putters was recently interviewed by CBC News on the impact COVID-19 has had on technology companies. The Company CEO reported that the pandemic has made Visionstate's Wanda product relevancy more obvious than ever.

The news article can be viewed at:

<https://www.cbc.ca/news/canada/calgary/alber-ta-tech-sector-pandemic-1.5896406>

Check out other Visionstate news:

Visionstate portfolio company Freedom Cannabis Inc. secures retail license

https://money.tmx.com/en/quote/VIS/news/4781899177077605/Visionstate_portfolio_company_Freedom_Cannabis_Inc_secures_retail_sales_license

Visionstate portfolio company taps university grant for high-tech solar powered greenhouse

https://money.tmx.com/en/quote/VIS/news/6177233103390212/Visionstate_Portfolio_Company_Taps_University_Grant_for_Its_HighTech_SolarPowered_Greenhouse

Product Development

Visionstate continues to enhance its technology on several fronts. The Company is currently working on task lists for its mobile app to track regularly scheduled activities on a daily, weekly, monthly and yearly basis. The added functionality will greatly assist facility managers in creating master lists of cleaning activities that can be tracked through Visionstate analytics.

The Company is also working on removing the need to physically interact with the Wanda tablets through touch. Although the product is protected by antimicrobial overlays, the Company recognizes the changing behaviours in society where more and more people are reluctant to interact with publicly accessible touch monitors. The new functionality will enable patrons to scan a code and download feedback to their cell-phones. Also scheduled for the upcoming quarter is applying Radio Frequency Identification (RFID) to the Wanda product to enable tracking of time spent cleaning a restroom or area. This information is critical to assessing efficiency and can be compared to traffic patterns, resource usage and the number of alerts generated at specific locations.

Visionstate Reports Q1 Profitability

Visionstate has recorded its first ever operational profit during its first fiscal quarter ending December 31, 2020. The Company reported a gross profit of \$120,708 and a net profit of \$40,893. The margin on sales was recorded at 95%. This is a significant step forward for Visionstate as it demonstrates that not only is the technology in demand, but the Company can also produce profits from its sales. The Visionstate team is dedicated to customer acquisition in the coming year and continuing to build its residual income generated from Wanda sales.

The Company feels that now is the perfect time to get Visionstate's name in front of a larger group of investors and ramp up its IR, PR and Marketing efforts. There-

fore, Visionstate has engaged CHF Capital Markets, a highly regarded Canadian investor relations and capital markets firm, as its representative. "With a lot of exciting developments Visionstate has on the horizon, we are looking forward to partnering with CHF to help present our message across multiple communication channels," added John Putters, CEO of Visionstate.

Portfolio Company Updates

Exceed Solar



Exceed Solar, which is focused on smart, high-tech building envelopes for backyard applications, announced that tapped into a University of Alberta sustainability grant to build its smart all-weather greenhouse at the University in conjunction with the Department of Engineering. The Company is perfecting sustainable building envelopes that leverage new technologies in order to commoditize solar-powered greenhouses, office studios and garden/garage suites.

As a result of the COVID-19 pandemic, Exceed Solar's products, branded as Sol Spaces, are in increasingly high demand as more and more people work from home or seek housing alternatives for seniors that include backyard garden suites. The University of Alberta project will be focused on introducing new technologies to expand the growing seasons in northern climates and improve the monitoring and tracking of environmental conditions. The Company believes food security will continue to become a challenge for societies around the globe due to the impact from COVID-19 and climate change. The solar-powered greenhouse is designed to empower people to grow their own food and become more self-reliant.

Freedom Cannabis

Visionstate Corp. invested in Freedom Cannabis in 2019 to provide a conduit for expanding its IoT applications into the cannabis sector. The company continues to grow and reached a major milestone in February 2021 by attaining its license to sell dried cannabis flower products to the retail markets. Prior to that, Freedom Cannabis was restricted to business-to-business sales only. The new license provides the company with the ability to brand its product and sell directly to consumers. Visionstate and Freedom Cannabis will be moving forward with its IoT-related technology in the second and third quarter of the 2021/2022 fiscal year. The new product opens new markets for Visionstate's IoT solution which is currently sold in the facility management sector.



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