



Unisync Corp. Announces Closing of Utility Garments Acquisition, Additional Board Appointment and Issuance of Common Shares to Subscription Receipt Holders

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VANCOUVER, British Columbia, Oct. 02, 2018 -- Unisync Corp. (TSX-V:UNI) ("Unisync") is pleased to announce that effective October 1, 2018 it has completed the previously announced acquisition of all of the issued and outstanding capital stock of Utility Garments Inc. ("Utility") of Montreal, PQ (the "Acquisition") from private equity firm BDG & Partners ("BDG") and two minority shareholders (the "Vendors"). The purchase price, which is subject to further post-closing adjustments, consisted of cash consideration of \$18.65 million and the issuance of 1,272,727 common shares of Unisync to the Vendors. In addition to a securities law hold period expiring February 2, 2019, the Vendors have also agreed to contractual restrictions on the dispositions of their shares in tranches over a 12 to 24 month period from the closing date.

Christian Turgeon, CEO and Managing Partner of BDG, has been appointed to the board of directors of Unisync, providing a Quebec based perspective to the Unisync board. Christian co-founded BDG and has over 20 years of experience in mergers and acquisitions and has served on the board of several Canadian and US corporations. He is also a YPO member and sits on the board of the Quebec Chapter.

In connection with Unisync's previously completed private placement of 2,921,100 subscription receipts (the "Subscription Receipts") for gross proceeds of \$11.1 million, Unisync has advised the sole underwriter, Acumen Capital Finance Partners Limited ("Acumen"), that all the conditions precedent to the closing of the Acquisition have been satisfied or waived, and accordingly the gross proceeds of approximately \$11.1 million were released from escrow to Unisync and were used to pay a portion of the purchase price to the Vendors.

An aggregate of 2,921,100 common shares of Unisync were issued to holders of Subscription Receipts. The common shares issued to former Subscription Receipt holders are subject to a securities law hold period expiring January 12, 2019.

The securities offered pursuant to the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, (the "1933 Act") and may not be offered, sold or delivered, directly or indirectly, in the United States, or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the 1933 Act), except pursuant to an exemption from the registration requirements of the 1933 Act. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or to, or for the account or benefit of, U.S. persons.

ABOUT UNISYNC

Unisync is a broad-based vertically integrated Canadian enterprise with exceptional capabilities in garment design, domestic manufacturing, and off-shore outsourcing, including state-of-the-art web based B2B ordering, distribution, and program management systems. Unisync operates through two business units: Unisync Group Limited ("Unisync Group") of Mississauga, Ontario, and Peerless Garments LP ("Peerless") of Winnipeg, Manitoba.

Unisync Group provides full-service, managed apparel programs for major corporations and government-related entities through operations in Calgary, Carleton Place (Ottawa Region), Guelph, Mississauga, Moncton and Vancouver. It's customer base includes a broad list of Canadian iconic brands as well as municipal and provincial agencies across Canada. The acquisition of Montreal based Utility is the culmination of a long-term objective of establishing a full-service base in Quebec to better service Quebec clients and National customers with operations in Quebec. With 80 years of dedicated service to clients based in Quebec and other parts of Canada, a quality design team and supporting in-house manufacturing and distribution capabilities, Utility is a natural fit.

Peerless specializes in the manufacturing and distribution of highly technical protective garments, military operational clothing, and accessories for a broad spectrum of Federal, Provincial and Municipal government agencies. It is expected that the addition of Utility will broaden Peerless's capabilities to more effectively service Federal, Provincial and Municipal departments and agencies throughout Canada.

For more information on our capabilities, products and services please visit our website at www.unisyncgroup.com and the Utility website at www.utilitygarments.com.

On Behalf of the Board of Directors

Douglas F. Good, CEO

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