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VANCOUVER, British Columbia, Sept. 11, 2018 (GLOBE NEWSWIRE) — Unisync Corp. (TSX-V:UNI) (“Unisync” or the “Company”) is pleased to announce that it has completed its previously announced bought deal private placement financing (the “Offering”). A total of 2,921,100 subscription receipts (the “Subscription Receipts”) were issued at a price of \$3.80 per Subscription Receipt for gross proceeds of \$11,100,180, which included the exercise in full of the underwriters’ option. Acumen Capital Finance Partners Limited (“Acumen” or the “Sole Underwriter”) acted as Sole Underwriter in the Offering.

The net proceeds of the Offering will be used by the Company to pay a portion of the \$24 million purchase price (subject to customary adjustments) for the acquisition announced August 22, 2018 (the “Acquisition”) of Utility Garments Inc. (“Utility”) by Unisync from BDG & Partners and two minority shareholders (the “Vendors”).

The gross proceeds from the sale of the Subscription Receipts will be held by an escrow agent pending the fulfillment or waiver of all outstanding conditions precedent to closing of the Acquisition (other than the payment of the consideration for the Acquisition). Upon the satisfaction or waiver of each of the conditions precedent to the closing of the Acquisition (other than the payment of the consideration for the Acquisition): (a) one common share of the Company (each an “Underlying Share”) will be automatically issued for each Subscription Receipt (subject to customary anti-dilution protection) outstanding, without payment of additional consideration or further action by the holder thereof; and (b) the net proceeds from the sale of the Subscription Receipts (less 50% of the Underwriters’ commission and any applicable expenses) will be released from escrow to the Company for the purposes of completing the Acquisition. If: (i) the Acquisition is not completed on or before December 1, 2018; (ii) the purchase and sale agreement in respect of the Acquisition is terminated in accordance with its terms at any earlier time; or (iii) the Company has advised Acumen or announced to the public that it does not intend to proceed with the Acquisition (the time and date of occurrence of any such event being the “Termination Time”), an amount per Subscription Receipt equal to the subscription price of a Subscription Receipt plus the pro rata entitlement to the interest earned or income generated, if any, on such amount less applicable withholding tax will be paid to holders of the Subscription Receipts and the Subscription Receipts will be cancelled. Unisync currently expects to complete the Acquisition by October 1, 2018. The Subscription Receipts, and the Underlying Shares, issued under the Offering shall be subject to a four month hold period.

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 Corp. operates through two business units: Unisync Group of Mississauga, Ontario, and Peerless Garments LP (“Peerless”) of Winnipeg, Manitoba. Unisync Group is a leading customer-focused provider of corporate apparel, serving a list of Canadian iconic brands through operations in Vancouver, Calgary, Mississauga, Guelph, Carleton (Ottawa Region), Montreal and the Maritimes. Peerless specializes in the production and distribution of highly technical protective

garments, military operational clothing, and accessories for a broad spectrum of Federal, Provincial and Municipal government departments and agencies. Unisync Corp. is a 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.

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

On Behalf of the Board of Directors

Douglas F. Good, CEO

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