



UNISYNC MOVES TO NEW INTEGRATED HEAD OFFICE AS IT CONTINUES TO EXPAND ITS NORTH AMERICAN CLIENT BASE AMID SIGNS OF AN EARLY EFFECTIVE COVID-19 VACCINE

Toronto, ON. November 24, 2020: Unisync Corp. (TSX: "UNI") (“Unisync”) continues to consolidate and streamline its operations following a period of organic growth through major new account additions, expanded product offerings and the establishment of a sound base of operations in the United States. These major developments, combined with geographical expansion into Quebec through the acquisition of Utility Garments Inc. at the beginning of the 2019 fiscal year, were just starting to reflect the growth and profitability capabilities of Unisync when the pandemic caused major layoffs by its larger accounts in the transportation and hospitality business sectors. A strong pivot to becoming a key supplier of personal protective equipment (“PPE”) has offset a good portion of revenues temporarily lost due to the pandemic with delivered and committed PPE orders now approaching \$20 million and a number of much larger PPE RFPs on which the Company has bid still not awarded.

Unisync is a broad-based vertically integrated North American enterprise with exceptional capabilities in garment design, domestic manufacturing, and offshore outsourcing. Our core business is comprised of state-of-the-art *eCommerce* based B2B/C custom online ordering and program management systems for our long-term contracted tactical and imagewear clients and their employees, as well as a recently launched B2C *eCommerce* Tactical Gear Experts portal which can be accessed at <https://tacticalgearexperts.com/>. Unisync operates through two business units: Unisync Group Limited (“UGL”) and 90% owned Peerless Garments LP (“Peerless”) which has been manufacturing operational uniforms and accessories to Canada’s Armed Forces for over 50 years.

New Integrated Head Office

UGL has just relocated its airline boutique business and its public sector service facility, previously housed in a separate Mississauga facility, to the main floor of a new integrated 30,000 square foot Head Office facility at 6695 Airport Road, Mississauga – close to the Pearson Airport Shuttle’s Viscount Station.



Head office sales, design, development, support and administrative staff were relocated to the second floor of the new facility from two other locations in Mississauga. “The integration of these employees into a more cohesive and functional environment will continue to improve efficiencies and lead to reduced administrative overhead” stated CEO Matt Graham “As we implement more advanced ERP systems and

reduce unnecessary acquisition related legacy overhead's, the company's operational and financial performance should significantly improve".

UGL Continues To Build On Its Base Of Long-Term *eCommerce* Contracts

Prior to the COVID-19 outbreak, the UGL business unit had built a strong base of long-term *eCommerce* contracts that supported a consolidated forward revenue base for Unisync exceeding \$100 million. Although UGL has not lost any of its major accounts as a result of the pandemic, revenues dropped precipitously in hard-hit business sectors such as airlines and hospitality, leaving current managed program revenues well below their anticipated long-term normalized levels. The recurring revenue stream from this growing stable base of long-term *eCommerce* business, where we "touch" hundreds of thousands of employees through on-line ordering portals custom designed to the specific corporate image-wear needs of our clients, is expected to be reflected much more positively in the Company's revenues and profitability as we emerge from the pandemic.

In our October 6, 2020 update we indicated that we were experiencing a build-up in new long-term contract opportunities involving US Transit agencies, Mid-tier US Airlines, Canadian Municipalities, Canadian Transit agencies, Urban and Regional Law Enforcement Agencies, and Corporate Imagewear for high profile Canadian Corporations. These opportunities continue to be converted to awarded contracts with the recent addition of our second US top-10 rated airline and our being short-listed on other public bids involving well-known enterprises in the US and Canada.

Build-up In Firm Contracts At Peerless

In addition to the announcement last month of a \$3.8 million contract for the provision of Special Operations Forces Distinctive Service Uniforms to the Department of Defense, Peerless has just received a firm order for the domestic manufacture and delivery of \$3.6 million worth of enhanced combat uniforms. These developments have established a strong base for continued performance at our manufacturing division through fiscal 2021.

Emergence Of Effective Vaccines Bodes Well For Unisync

The recent announcements by Moderna, Pfizer and others of highly effective Covid-19 vaccines being available in the very near future is good news for our transportation and hospitality clients. We are cautiously optimistic that this bodes well for an earlier than expected return to more normal levels of employment for these key sectors and, as a result, an earlier than expected build up in employee corporate imagewear sales in these key sectors for Unisync. We believe that PPE will continue to contribute meaningful revenues to our business well into the future and, as a result of the new clients that we have gained through our PPE offerings, we have opened up new opportunities to manage their corporate imagewear requirements.

We want to again thank our shareholders for their continued support and our management and staff for their efforts in continuing to build value for Unisync through these difficult times. As an essential service provider, we are committed to ensuring the safest workplace possible in responding to COVID-19 and have implemented measures to ensure that we maintain a healthy and safe workplace.

On Behalf of the Board of Directors

Matthew Graham, CEO

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Forward Looking Statements

Forward-looking statements in this news release include statements with respect to expected revenues; the Company's expectation as to the recovery of employee uniform orders from its customers and the timing thereof; the expectation as to quantum and significance of PPE sales; and the expectation of improved profitability from permanent staff reductions and other operating efficiencies. These forward-looking statements involve known and unknown risk and uncertainties that may cause the Company's actual results, performance or achievements to be materially different

from any future results, performance or achievements expressed or implied in these forward-looking statements. Material risk factors that could cause actual results, performance or achievements to be different include, but are not limited to duration and effect of the COVID-19 pandemic, operational risk, a change in timing or bidding conditions of future government contracts, customers concentration/economic dependence, working capital, disruptions in production, government budgetary restraint, operating cost fluctuations, increases in interest rates, changes in the value of the Canadian dollar against the US dollar and other foreign currencies, access to credit, potential unknown liabilities., For a description of these and other risk factors associated with the Company's business, please refer to the "Risk Factors" section of the Company's most recent Annual Information Form. Any forward-looking statements contained herein are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company undertakes no obligation to publicly update or revise any such forward-looking statements to reflect any change in its expectations or in events, conditions or circumstances on which any such forward-looking statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements.