

Smartcool Provides Business Update; Sales and Installations in the US

written by Raj Shah | November 14, 2019



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– Smartcool Systems Inc. (TSXV: SSC) (OTC Pink: SSCFF) (FSE: R3W) (“Smartcool” or the “Company”) is pleased to report that Total Energy Concepts Inc. (TEC), the company’s wholly owned subsidiary, is currently

completing several auto dealership projects with two different auto groups. One of the projects is a full system solution package, which includes Voltage Conditioning, Smartcool, and LED Lighting. The second project is a parking lot LED upgrade package that involves converting their existing T5H0 fluorescent fixtures to LED, which results in 60% more energy savings per fixture for their outdoor lighting.

Damian Smith, President of TEC, commented, “These follow on orders are the result of an energy efficiency initiative that these dealerships started with us five years ago. It is continued proof of the effective financial benefits that we bring to customers through energy savings, reduced maintenance, downtime expenses and future cost savings. Reducing expenses is an excellent way to gain financial strength and improve the bottom line. Our optimization solutions can help provide that strength and in many cases result in a net positive cash flow each month through our \$0 capital financing option. There are significant tax incentives, energy efficiency grants and in some areas utility rebates available for qualified businesses which

further increase the financial benefits to customers. Combined with the environmental benefits, it is a win-win solution!"

Smartcool has also continued to grow its sales agency network with the additions of several new agents in the US and the UK. This has led to multiple projects that are progressing in Puerto Rico, California, the UK and India. Despite the delays in filing its continuous disclosure documents, the company continues to grow its businesses.

Finally, the Company wishes to advise its stakeholders that it continues to work with its auditors to complete the audit of its annual financial statements for the year ended December 31, 2018. While the process has been slower than expected, progress is being made and we continue to work on the filings to bring the Company current.

About Smartcool

Smartcool Systems Inc. provides cutting edge energy efficient and energy cost reduction solutions for businesses around the world. The EC03 and ESM are Smartcool's unique retrofit technologies that reduce the energy consumption of compressors in air conditioning, refrigeration and heat pump systems by up to 40%.

Total Energy Concepts (TEC), a wholly owned subsidiary of Smartcool, is a national leader in Power Protection, Energy Management, Power Quality, Facility Grounding, and Lighting Solutions that help companies improve their bottom line by reducing expenses that drastically cut into company profits. TEC focuses on a holistic approach to energy efficiency with proprietary technologies for power factor correction and third-party technologies including LED, voltage conditioning and intelligent motor controls.

Legal Notice Regarding Forward Looking Statements

This news release contains “forward looking statements”. Forward-looking statements are projections of financial performance or future events. Forward-looking statements can be identified by the use of words such as “expect”, “anticipate”, “intend”, “plan”, “believe”, “estimate” and words of similar meaning. Forward-looking statements are based on management’s current expectations and assumptions and they are subject to risks that may cause actual results to differ materially from those expressed or implied by such forward looking statements. Forward-looking statements in this news release include those concerning the company’s belief in the energy savings that can be achieved through installation of the Company’s products and that these installations lead to reduced maintenance, downtime expenses, future cost savings, and improvements in the bottom line, as well as the Company’s anticipation that the audit of its financial statements for the year ended December 31, 2018 and its other delinquent periodic disclosure documents will be completed and filed shortly. These statements are subject to risks that may cause the actual results to be materially different in future periods from those expressed or implied by such forward looking statements. Risks that may prevent or delay the forward looking statements from coming to fruition as anticipated include the availability of working capital, risks inherent in product development, as well as market factors that may increase costs or time to market. It is our policy not to update forward looking statements except to the extent required under applicable securities laws. Further information on the Company is available at www.sedar.com or at the Company’s website, www.smartcool.net.

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