VISIONSTATE

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The Internet of Things (IoT) describes the network of physical objects "things" that are embedded with sensors, software, and other technologies for the purpose of connecting and exchanging data with other devices and systems over the internet. These devices range from ordinary household objects to sophisticated industrial tools. Reportedly there are more than 10 billion connected IoT devices in 2020 and +25 billion expected by 2025.

Artificial intelligence (AI) is a field which combines computer science and robust datasets, to enable problem-solving. These disciplines are comprised of AI algorithms that seek to create expert systems which make predictions or classifications based on input data.

AI and IoT are the two terms that are most often predicted to be the future of technology; and they are being merged in new forms every day. All too often, AI development is viewed in terms of fantastic emerging technology, with product innovations like self-driving cars and robotic personal assistants. There are many more down to earth applications that can help businesses improve operational efficiencies, provide accountability, reduce costs, and elevate customer satisfaction with state-of-the-art devices that track and monitor user activities and requests.

Visionstate Corp. (TSXV: VIS) is building a business that invests in the research & development of disruptive new technology in the realm of the "Internet of Everything", AI, big data and analytics all revolving around the ideas

of sustainability and improvement of operational efficiencies. Its wholly-owned subsidiary Visionstate IoT Inc. has developed a solution called WANDA™, a device designed to replace antiquated paper-based systems for tracking cleaning compliance, resource utilization, maintenance & optimal workforce management.

WandaMOBILE™ is a versatile and scalable mobile app that tracks cleaning activities, supply replenishment and provides detailed analytics on cleaning performance and more importantly, it gives management information on whether new protocols, introduced as a result of CO-VID-19, are actually being met. It has become an essential tool for frontline workers to track their cleaning activities and whether or not they have met the new standards introduced as a result of the global pandemic. For facility managers, it is an easy and affordable tool to implement, and provides detailed data and analytics to measure performance. Hygiene compliance will continue to be paramount in any post COVID-19 pandemic era. Facility managers will need to continue to follow the new guidelines and protocols not only to prevent the spread of disease, but also because clients demand it and have become reluctant to attend venues that ignore cleanliness.

Wanda NEXT™, developed by Visionstate IoT and now in partnership with **Bunzl Canada,** is a cleaning program-management software with multiple IoT sensor-enabled data collection components such as traffic counting units and soap and paper dispensers. Its mobile application guides cleaning teams through customized cleaning procedures. The system's audit function and real-time reporting gives Facility Managers a clear line of sight so they can make scheduling adjustments, assign tasks, address training requirements, trigger supply orders and proactively address service requirements. Wanda NEXT™ has a growing installation base that includes healthcare, education, retail, commercial office, conference, airport and distribution facilities across Canada, the United States and Europe.

Visionstate has announced the soft launch of its new ViCCi 2.0 customer service kiosk powered by state-of-the-art conversational chatbot AI. The Company is targeting spring of 2022 for the official launch of the new product at a large Canadian-based shopping centre. The ViCCi 2.0 product originated from a new partnership Visionstate formed in 2021 Fluido.ai., a company that specializes in

Wall-Mounted Touchscreen
tablet collects data from restroom patrons on service needs; collects data from cleaning teams on tasks completed and consumables used
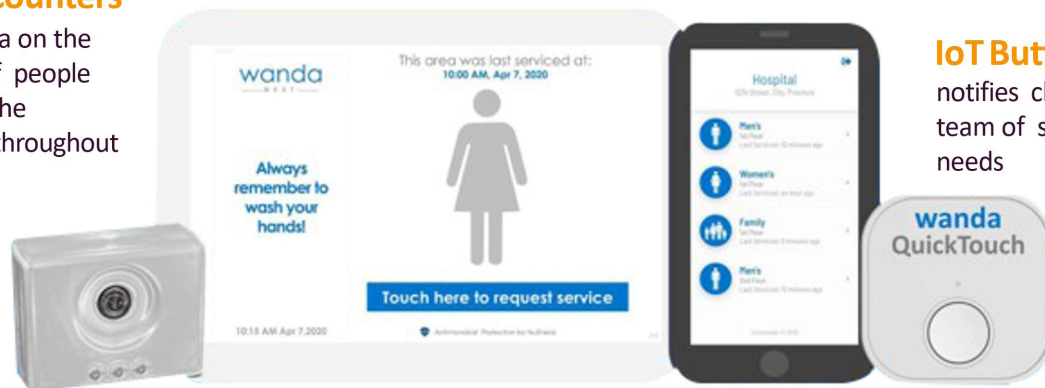
Mobile App
collects data from cleaning teams on tasks performed and consumables used

Traffic Counters
collect data on the number of people who use the restroom throughout the day

IoT Button
notifies cleaning team of service needs

conversational AI using chatbots. **ViCCi 2.0** is the evolution of Visionstate's legacy interactive directories that first hit the market in 2005. At the time Visionstate incorporated rudimentary AI to guide the customer journey and it now leverages modern technology to set the standard once again for on-site customer service. Although in its preliminary stages, conversational AI is already starting to penetrate conventional "brick and mortar" retailers by leveraging the technology to answer customer-service-related questions, directions to specific locations, and even up-selling consumers on products and services, much as occurs in the online experience.

Exceed Solar, a portfolio company of Visionstate Corp., set October 7, 2021, as the official launch date of its high-tech solar-powered greenhouse at the University of Alberta ("U of A"). Visionstate, which invested in Exceed Solar, is collaborating with the team to investigate IoT or Internet of Things applications that can be applied to smart building structures.

The 240-square-foot greenhouse, located adjacent to the community garden in East Campus Village, was designed by Exceed Solar through its Sol Spaces brand. The company is dedicated to building sustainable greenhouses and affordable living spaces by leveraging new construction technologies and sustainable energy solutions. The objective of the project is to leverage technology to further enhance the capabilities of backyard greenhouses in order to address growing concerns about food security and to extend the growing season. The IoT technology being incorporated in the greenhouse includes sensors for measuring

temperature, humidity, and light levels in the greenhouse, which is accessible remotely through an app. The data collected within the greenhouse will allow the customer to better understand and tailor the growing conditions in the greenhouse and allow Exceed Solar to collect valuable data on the performance of its products.

The U of A project brought together a broad spectrum of expertise in many different disciplines that can not only help address food shortages but will evaluate innovative technologies in sustainable development that will benefit all communities. Backyard greenhouses continue to grow in popularity as food prices continue to rise and as more people stay home as a result of the COVID-19 pandemic. Generating green energy from sustainable sources is liberating in and of itself but growing a personal supply of food is equally inspiring for people, providing them an opportunity to be an active participant in our transition toward a more sustainable existence.

Investment Perspective

Visionstate is currently trading well below value. Revenue was in excess of $3,200,000 in 2021 and is projected to be $4,700,000 in 2022. The Company became profitable on a quarterly basis in 2021 and looks to continue that trend in 2022. Burn rate is low and sales are increasing rapidly.

The Company's core solution is WANDA™ a disruptive technology for the facility management sector, with no direct competition in the marketplace. The footprint of its WANDA™ smart device now extends to hospitals, airports, shopping centres and other public facilities across and beyond North America. The product primarily sells through large, global resellers and distributors and earns revenue through a Software as a Service (SaaS) model, earning royalties on sales, and fees for annual site licenses and ongoing monthly licenses.

The Bunzl agreement provides that Visionstate does not have to purchase and carry inventory to sell the WANDA™ units; Bunzl does it. Sales revenue is shared with 70% going to Visionstate. Bunzl is a global-scale corporation with a market capitalization that absolutely dwarfs Visionstate's and yet they have chosen its technology as their standard.

Visionstate Corp. is building up a collection of synergistic technologies, will continue innovation in order to reduce environmental impact and transform consumer experiences.

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Stephen has invested in public companies for more than 40 years, with more than 45 years Mineral Industry experience, including 25 years of Management and Board service with junior mining companies. He has analyzed opportunities in mining, petroleum, alternative energy/ clean-tech, real estate, aquaculture, and technologies like AI and blockchain/coin mining. Stephen is a P.Eng in Ontario.

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