



Zedcor Inc. Announces Expanded MobileyeZ Service Agreement for a Leading North American Home Improvement Retailer and Strengthens Balance Sheet

CALGARY, ALBERTA – **May 29, 2024**: Zedcor Inc. (the “**Company**” or “**Zedcor**”) (TSX-V: ZDC) is pleased to announce that it has expanded its rental and service agreement to provide MobileyeZ™ security towers at 23 sites for a leading North American home improvement retailer (the “**Customer**”). There are ten additional store locations and thirteen locations across Canada for the Customer’s capital initiatives program, including new store builds or major renovations.

Additionally, the Company is pleased to report the retirement of a note payable (“**Note**”) which has been outstanding since 2016 and was due to a director of the Company.

EXPANDED AGREEMENT

The Company is pleased to announce that it has been awarded the opportunity to provide MobileyeZ™ security towers at additional store locations for a leading North American home improvement retailer. Under the terms of the expanded agreement with the Customer, Zedcor will provide MobileyeZ™ security towers and monitoring coverage to an additional 10 store locations in Canada, bringing the total MobileyeZ™ coverage for the Customer in Canada to 21 stores and two distribution centres.

In addition to the award of 10 new store locations, the Company has been awarded thirteen locations for the Customer’s new store construction and renovations projects. These sites will be located across Canada and the majority of these projects will start construction in the second half of 2024.

Todd Ziniuk, President & CEO of Zedcor said: “We are proud to have been awarded additional sites for our blue-chip customer and continue to expand our relationship. We will continue to provide excellent service for the Customer, and we believe there is room for further expansion as we are providing MobileyeZ™ security towers at less than 15% of the Customer’s total stores in Canada. We also plan to expand our services to them to the United States and will pursue this more actively in the second half of 2024 as our production of MobileyeZ™ security towers will be able to meet potential demand. We are also excited about the award of sites for the Customer’s new store builds and store renovations. Zedcor is a leader in the technology-enabled physical security space for construction customers and our success rate at deterring theft is greater than any traditional security guard offering. The expanded services which we will provide to our Customer shows the opportunity of Zedcor’s service offering as we are able to provide security services to more than just store locations. The MobileyeZ™ solution works in various aspects of the retail business including distribution centers, new store construction and major renovations.”

REPAYMENT OF NOTE

A payment of \$3,450,000 was made to retire the balance of a Note issued in February 2016. The \$3,450,000 is made up of \$2,500,000 of principal and \$950,000 of accrued interest.

The repayment of the Note helps the Company to reduce the amount of debt on its balance sheet and further simplify its capital structure. The Note was held by a company controlled by a director of Zedcor. A portion of the proceeds from the Company’s equity raise, which closed on May 16, 2024, was used to repay the Note.



ISSUANCE OF RESTRICTED SHARE UNITS

On May 29, 2024, 1,875,000 Restricted Share Units (“RSUs”) were granted to employees and officers of the Company pursuant to the Company’s fixed 10% RSU/DSU plan, and will expire three years from the date of grant. All of the RSUs will vest as to one third thereof on each of the first, second and third anniversaries of the date of grant.

About Zedcor Inc.

Zedcor Inc., a Canadian public company, is a technology enabled company that is changing how physical security services are provided to businesses. Zedcor operates throughout Canada with equipment and service centers in British Columbia, Alberta, Manitoba, and Ontario. The Company also operates in Texas with a MobileyeZ™ assembly facility in Houston and equipment and service centers in Houston, with plans to expand to Dallas, Austin, San Antonio and West Texas by the end of the year. The Company has three main service offerings to customers across all market segments: 1) surveillance and live monitoring through its proprietary MobileyeZ security towers; 2) surveillance and live monitoring of fixed site locations; and 3) security personnel.

The Company operates a fleet of over 950 proprietary MobileyeZ™ security towers, equipped with high resolution, technology-based cameras, and monitors numerous fixed site locations for customers across various industries. Video from security towers and fixed site locations is streamed to the Company’s central monitoring station where video alarms are live verified and responded to based on customer requirements. Zedcor also offers high level security guard services to enterprise level customers who are interested in supplementing video-based security for valuable, high risk, or mission critical operational assets.

Forward-Looking Statements and Information

Certain statements included in this press release constitute forward-looking statements or forward-looking information. Forward-looking statements or information can be identified by terminology such as “anticipate”, “believe”, “expect”, “plan”, “intend”, “estimate”, “propose”, “budget”, “should”, “project”, or similar words suggesting future outcomes or expectations. In particular, forward-looking statements and information contained in this press release, include, but are not limited to, the expansion of Zedcor’s Security and Surveillance business, fleet expansion, marketing of security services and expansion of Zedcor’s service offering to other geographic regions, and the acceptance by the TSX-V of the application to extend the expiry date of the warrants. Although the Company believes that the expectations implied in such forward-looking statements or information are reasonable, undue reliance should not be placed on these forward-looking statements or information because the Company can give no assurance that such statements or information will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of assumptions about the future and uncertainties, including current forecasts and utilization. Although management of the Company believes these expectations and assumptions reflected in these forward-looking statements or information to be reasonable, there can be no assurance that any forward-looking statements or information will be proved to be correct, and actual results may differ materially from those anticipated in such statements or information. For this purpose, any statements or information contained herein that are not statements or information of historical fact may be deemed to be forward-looking statements or information and readers should not place undue reliance on such forward-looking statements or



information. The forward-looking statements or information contained in this press release are made as of the date hereof and the Company assumes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new contrary information, future events or any other reason, unless the Company is required by any applicable securities laws. The forward-looking statements or information contained in this press release are expressly qualified by this cautionary statement.

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