

## Ecovatec Solutions Inc – Corporate Restructure Announcement

The company is announcing a reorganization of the management team in order to improve the alignment of resources to better utilize existing skillset while minimizing the overhead burden to the business. As a result of this change, Drew Perrin will be stepping back from the position of President and the day to day operation of the company. Drew will retain the CEO position as well as his position as a director of the company. His role will now primarily revolve around managing funding and investment in the company as well as high level strategic oversight. Chris Nichols will be taking over the day to day operation of the company as President while retaining duties associated with the COO position as well as filling the previously vacant third director position of the company. These changes were effective as of September 1<sup>st</sup>, 2019.

For those who do not know Chris, he has been a shareholder since 2016 and later joined the company in July of 2017. Chris resigned from his position as Western Canada Operations Manager for Rogers Sugar and joined Ecovatec Solutions Inc in order to lend his knowledge and experience to the operational needs of the company. He has over 25 years of experience leading large operations in food manufacturing such as Labatt Breweries, Coca-Cola, Molson Breweries and Rogers Sugar.

He is well equipped to handle the dual role of President and COO with his BSc from Simon Fraser University and his extensive experience in building multi-year business plans and executing them, managing annual operating budgets of over \$100 million including financial analysis and forecasting, a background in lean manufacturing and building high performing teams. Additionally, he has first-hand experience in implementing HACCP, managing capital projects, building high performing teams and delivering on safety, quality, cost, yield and corporate compliance targets.

Drew and Chris will continue to work closely to ensure alignment in strategic direction of the company and that the company continues to progress as efficiently as the resources will allow. This change will allow the company to remain viable in the short term, maximizing runway through minimizing overhead costs while ensuring that every asset is being fully utilized.

We will be issuing an update on the commercial efforts and progress the company has made as well as providing a financial update and our progress on raising capital since our last update.

Sincerely,



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Drew Perrin  
CEO Ecovatec Solutions Inc



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Chris Nichols  
President and COO Ecovatec Solutions Inc