



Unisync Launches Major Integration Plan to Improve its Service Offering and Maximize Operational Efficiencies

TORONTO, Aug. 29, 2023 -- **Unisync Corp. ("Unisync") (TSX:"UNI") (OTC:"USYNF")** today announced that its Unisync Group Limited ("UGL") division has begun a major operational consolidation endeavor, integrating its Carleton Place, Ontario and its St. Laurent, Quebec based distribution and small-lot product manufacturing and embellishment facilities into its recently expanded 140,000 square foot main distribution centre in Guelph, Ontario. This strategic transformation places our commitment to customer service at the forefront by leveraging our specialized warehouse management and electronic storefront systems to elevate the service experience of our customers. This consolidation was made possible through the implementation of an upgraded ERP system and the successful amalgamation of corporate entities following our acquisitions of Carleton Uniforms and Utility Garments.

While our service, sales and purchasing teams will continue to operate from our St. Laurent location to ensure uninterrupted service to our valued customers, this move is strategically designed to substantially enhance our service offerings to the national and Quebec-based clients that have been warehoused at that location and to generate significant domestic operational efficiencies.

Driven by a vision of a stronger and more unified company poised for an enhanced service offering and sustainable growth, these operational adjustments are expected to yield an estimated annual savings of \$2.5 million in direct and administrative labour costs due to a net reduction of about 20% in the UGL division's headcount. The restructuring is scheduled for completion within the next three months and is expected to cause a one-time fourth quarter charge for employee separation costs of approximately \$0.9 million.

In addition to improved operational efficiency and reduced labour costs, management is pursuing opportunities to lease the estimated 35-40,000 square feet of excess commercial/light industrial space that will become available in our Montreal facility as a result of this restructuring.

We extend our sincere appreciation to the dedicated employees who will no longer be with us following this restructuring, many of whom have contributed their talents and expertise over lengthy careers with the Company. We understand that adapting to change can be challenging and are fully committed to facilitating a smooth and respectful transition process for all affected employees.

About Unisync

Unisync is a broad-based vertically integrated North American enterprise with exceptional capabilities in garment design, domestic manufacturing, and offshore outsourcing, including state-of-the-art web based B2B ordering, distribution, and program management systems. Unisync operates through two business units: UGL with operations throughout Canada and the USA and 90% owned Peerless Garments LP, a domestic manufacturing operation based in Winnipeg, Manitoba.

On Behalf of the Board of Directors

Douglas F. Good, CEO

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Forward Looking Statements

This news release may contain forward-looking statements that 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. 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.