



Inscope announces new and increased \$15,000,000 Credit Facility

April 29, 2021: Inscope Corporation ("Inscope" or the "Company") (TSX: INQ), is pleased to announce that the Company has today entered into a new \$15,000,000 senior credit facility with FrontWell Capital Partners Inc. ("Frontwell") to replace the company's existing senior credit facility with CIBC. The new loan facility (the "Loan Facility") is a secured revolving credit facility having a committed term of twelve months, with options to renew thereafter. The proceeds of the Loan Facility will be used to repay existing indebtedness of the Company, finance new capital equipment and for general working capital purposes.

The availability of the Loan Facility is subject to compliance with certain financing, reporting and other covenants. Borrowings under the Loan Facility are available at rates based on the Canadian dollar prime rate and the US dollar base rate and bear interest at a rate of prime rate (or US base rate, as applicable) plus 8.75%.

"We are very pleased to enter into this Loan Facility as it further improves our liquidity and enhances our financial flexibility as we navigate through these unprecedented conditions in the workplace environment," commented Eric Ehgoetz, CEO. "COVID-19 has accelerated our need to right size our cost structure including moving and downsizing our Jamestown (Falconer), New York, facility which was completed on March 31st, 2021 and the addition of new manufacturing equipment which we believe will improve our operational capabilities. The Board and the company's management team are keenly focused on quickly getting the company to a level of sustained profitability which will enhance Inscope's operating leverage once economic growth resumes and a more typical operating environment does eventually return."

About Inscope

Since 1888, Inscope has been designing products and services that are focused on the future so businesses can adapt and evolve without investing in their workspaces all over again. Our versatile portfolio includes systems furniture, storage, and walls – all of which are adaptable and built to last. Inscope's wide dealer network, showrooms in the United States and Canada, along with full service and support for all our clients, enable us to stand out from the crowd. We make it simple. We make it smart. We make our clients wonder why they didn't choose us sooner.

For more information, visit myinscape.com.

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CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This press release contains “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the advance of funds pursuant to the Loan Facility and the use thereof and forward looking statements include but are not limited to: (i) the impact of the Loan Facility on the Company’s liquidity and financial flexibility; (ii) executing on corporate strategy; (iii) moving forward with initiatives and (iv) positioning the business for the eventual recovery of the economy and setting an appropriate foundation for growth and profitability. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects”, “estimates”, “intends”, “anticipates” or “believes” or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will be taken”, “occur”, or “be achieved”. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made at the date that such statements are made. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including those risk factors identified in the Company’s annual information form and management’s discussion and analysis. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.