Smartcool explains trading halt

Smartcool Systems Inc. {CSE: SSC}

Recently closed the acquisition of Total Energy Concepts Inc. (TEC) (see news release dated Aug. 28, 2018).

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Mr. Mike Kordysz reports

SMARTCOOL PROVIDES UPDATE TO TRADING HALT

Smartcool Systems Inc. {CSE: SSC} has recently closed the acquisition of Total Energy Concepts Inc. (TEC) (see news release dated Aug. 28, 2018). Due to the length of time it took to get final corporate documentation and approval on closing of the TEC acquisition, the company was unable to complete its financials on time and on Sept. 5, 2018, a cease trade order was issued by the British Columbia Securities Commission for failing to file its interim financials for the period ending June 30, 2018.

This acquisition marks a significant expansion of Smartcool's suite of energy efficiency products and required considerably more time to complete not only the acquisition but the also the financial statements. **The company now expects to have all financials filed in order to meet all the TSX Venture Exchange requirements shortly.**

"[The TEC acquisition] marks a growth catalyst for Smartcool and allows us to continue rapid revenue growth with an expanded product offering. As temperatures and energy costs rise, our products will become even more critical," **said Ted Konyi, Smartcool's chief executive officer.** *"The synergies from this acquisition create significant worldwide revenue opportunities."*