

UGE Provides Updates on Appointments of New CFO and Market Maker

Toronto, Mar 15, 2019 ([IssueWire.com](http://www.IssueWire.com)) - UGE International Ltd. (TSXV: UGE) (the “Company” or “UGE”), a leader in renewable energy solutions for the commercial and industrial sector, is pleased to provide the following corporate updates.

UGE announces that, subject to regulatory approval, it has retained Mackie Research Capital Corporation (“Mackie”) to initiate its market making service for the Company in accordance with TSX Venture Exchange (“TSX.V”) policies and other applicable legislation. Mackie will trade shares of UGE on the TSXV for the purposes of maintaining a reasonable market and improving the liquidity of UGE’s common shares. Under the terms of the agreement dated March 15, 2019 (the “Agreement”), Mackie will receive compensation of \$3,500 per month, payable quarterly in advance. UGE and Mackie act at arm’s length, but Mackie may provide investment banking services to the Company, and Mackie and/or its clients may have an interest, directly or indirectly, in the securities of UGE.

The agreement with Mackie is principally for the purposes of maintaining market stability and liquidity for UGE’s common shares and is not a formal market making agreement. There are no performance factors contained in the agreement, and Mackie will not receive any shares or options from the Company as compensation for services it will render.

UGE is also pleased to announce that, as of today, it has appointed Paul Kania, CPA as Chief Financial Officer. Mr. Kania has over 13 years experience in accounting and finance. He began as auditor working for firms such as MNP LLP and Berdon LLP, before moving on to corporate finance at Brookfield Asset Management in New York City. Mr. Kania has served as acting CFO for various publicly listed entities the last three years and is excited to be part of growing UGE’s presence as a market leader in the renewable energy sector.

About UGE

UGE delivers immediate savings to businesses through the low cost of solar energy. We help commercial and industrial clients become more competitive by providing low cost distributed renewable energy solutions at no upfront cost and maximum long-term benefit. With over 375 MW of global experience, we work daily to power a more sustainable world. Visit us at www.ugei.com.

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Source : UGE International Ltd.

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