

Solar Integrated Roofing Corp. to Form Dominant Player in EV Charging Market with Planned Acquisition of Charging Installer with \$100 Million Order Pipeline, Buoyed by \$5 Billion in Federal Stimulus

Company to Refocus Sales Efforts from National Roofing Segments to Address Significant Near-Term EV Charging Opportunity; Sales Run Rate Expected to Exceed \$400 Million Annually After Closing Announced Acquisitions

LAS VEGAS, NV / ACCESSWIRE / March 1, 2022 / Solar Integrated Roofing Corp. (OTC PINK:SIRC), an integrated, single-source solar power, roofing systems installation and EV charging company, today announced a strategic shift towards prioritizing its over \$30 million electric vehicle (EV) charging project pipeline and \$20.2 million EV charging project backlog given the immense near-term revenue opportunity, better aligning with the Company's planned corporate name change to 'SolarEV'.

In conjunction with the strategy shift and to bolster its national EV charging business line, Solar Integrated Roofing has signed an LOI for an acquisition of three complementary Los Angeles-based EV charging installers with over \$100 million of contracts in their sales pipeline.

"Electric vehicle charging is the next massive opportunity in our market, and this calculated alignment of our near-term focus will help to position SIRC as a clear national player in the space," said David Massey, Chief Executive Officer of Solar Integrated Roofing. "The expanding EV charging market is being driven by the rapid the adoption of electric vehicles nationwide - for example, the U.S. Energy Information Administration predicts there will be 7.5 million EVs on American roads by 2025.

"To meet this expected surge in demand, just last week the Biden administration announced a plan to allocate \$5.0 billion to states to fund electric vehicle chargers over five years as part of the bipartisan infrastructure package. This creates an absolutely immense opportunity for our family of companies nationwide. Grand View Research reports that the U.S electric vehicle charging infrastructure market size will increase from \$2.1 billion in 2020 to \$28.4 billion in 2028, a compound annual growth rate of 38.9%. With our proven success in solar, the EV charging market is opening the door for our company to capture dual-industry, synergistic avenues of growth.

"We are currently leveraging our vast network of nationwide installers to ramp sales efforts and capitalize on the exponential increase in demand. As of today, we have over \$20.2 million in EV charging projects in our backlog with a further \$30 million in the pipeline. I expect to further grow this through a recent LOI to acquire three complementary Los Angeles-based EV charging installers with over \$100 million of contracts in their sales pipeline and the potential for significant additional growth in the quarters to come. After we close our announced acquisitions, I believe our sales run rate is likely to exceed \$400 million annually.

"These strategic shifts, paired with our planned rebranding to 'SolarEV', better reflects our increased emphasis on solar and EV charging, with a tempered focus on roofing. We expect this corporate name change to take effect upon FINRA approval, for which we have already applied. I look forward to sharing our accomplishments in these exciting new markets in the months to come, as we continue to strive to create sustainable value for our shareholders and their communities," concluded Massey.

Closing of any potential acquisition is subject to final due diligence, negotiation and execution of a definitive purchase agreement and all necessary approvals.

About Solar Integrated Roofing Corp.

Solar Integrated Roofing Corp. (OTC:SIRC), is an integrated, single-source solar power, roofing systems installation and EV charging company specializing in commercial and residential properties throughout the United States. The Company serves communities by delivering the best experience through constant innovation & legacy-focused leadership. The Company's broad array of solutions include sales and installation of solar energy systems, battery backup and electric vehicle (EV) charging stations to roofing, HVAC and related electrical contracting work. For more information, please visit the Company's website at www.solarintegratedroofing.com.

Forward-Looking Statements

Any statements made in this press release which are not historical facts contain certain forward-looking statements; as such term is defined in the Private Security Litigation Reform Act of 1995, concerning potential developments affecting the business, prospects, financial condition and other aspects of the company to which this release pertains. The actual results of the specific items described in this release, and the company's operations generally, may differ materially from what is projected in such forward-looking statements. Although such statements are based upon the best judgments of management of the company as of the date of this release, significant deviations in magnitude, timing and other factors may result from business risks and uncertainties including, without limitation, the company's dependence on third parties, general market and economic conditions, technical factors, the availability of outside capital, receipt of revenues and other factors, many of which are beyond the control of the company. The company disclaims any obligation to update the information contained in any forward-looking statement. This press release shall not be deemed a general solicitation.

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