



Entrex Holding Company abandons UNSS merger efforts

Boca Raton, Fla., March 1, 2022: Entrex Holding Company, LLC today announced it has abandoned its efforts to merge with Universal Solar Technology Inc. (OTC: UNSS) after encountering multiple delays and impediments since the transaction was first proposed.

Accordingly, all agreements pertaining to the proposed transaction, along with associated financing and capital arrangements, have been cancelled.

"We remain committed to finding an appropriate and agile merger partner to create mutually beneficial shareholder outcomes," said Stephen H. Watkins, CEO of Entrex Holding Company. "But after voluminous delays it has become clear that UNSS is not in a position to be that partner," continued Watkins.

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About Entrex Holding Company, LLC:

Entrex Holding Company is the leading provider of blockchain enabled regulatory compliant technology platforms for alternative investment marketplaces. Its majority-owned subsidiaries include Entrex Carbon Market, LLC and Entrex Art Market, LLC.

Forward-looking Statements:

This press release includes statements of the Company's expectations, intentions, plans and beliefs that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are intended to come within the safe harbor protection provided by those sections. These statements, which involve risks and uncertainties, relate to the discussion of the Company's business strategies and its expectations concerning future operations, margins, sales, new products and brands, potential joint ventures, potential acquisitions, expenses, profitability, liquidity and capital resources and to analyses and other information that are based on forecasts of future results and estimates of amounts not yet determinable. These also include statements relating to the anticipated benefits of the announced transaction between the Company and Entrex. These statements include any statement that does not directly relate to a historical or current fact. You can also identify these and other forward-looking statements by the use of such words as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "thinks," "estimates," "seeks," "predicts," "could," "projects," "potential" and other similar terms and phrases, including references to assumptions.

These forward-looking statements are made based on expectations and beliefs concerning future events affecting the Company and are subject to uncertainties, risks and factors



relating to its operations and business environments, all of which are difficult to predict and many of which are beyond its control, that could cause its actual results to differ materially from those matters expressed or implied by these forward-looking statements. These risks include the Joint Venture's ability to successfully pursue its business plan, the possibility that the Company's equity interest in the Joint Venture may be diluted as a result of capital raises by the Joint Venture, the possibility that Entrex may have the right to repurchase the previously contributed assets for nominal consideration, the Company's ability to develop and commercialize new technologies, the Company's history of losses and expectation of further losses, its ability to expand its operations into blockchain technologies, its ability to develop or acquire new brands, the success of its marketing activities, the effect of competition in its industry and economic and political conditions generally, including the current economic environment and markets. More information about these and other factors are described in the reports the Company files with the Securities and Exchange Commission, including but not limited to the discussions contained under the caption "Risk Factors." When considering these forward-looking statements, you should keep in mind the cautionary statements in this press release and the reports the Company files with the Securities and Exchange Commission. New risks and uncertainties arise from time to time, and the Company cannot predict those events or how they may affect it. The Company assumes no obligation to update any forward-looking statements after the date of this press release as a result of new information, future events or developments, except as required by the federal securities laws.

For further information:

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