

January 9, 2020



TOUGHBUILT™ ANNOUNCES CONTINUED GROWTH IN SALES IN FIRST NINE MONTHS OF LAUNCH OF AMAZON STOREFRONTS WITH \$700,000 IN SALES FOR DECEMBER 2019, AN INCREASE OF 55% OVER NOVEMBER 2019 SALES

Based on our sales history from December 2019 and upcoming product offerings, the estimated annual revenue run rate is expected to continue to increase in 2020 for Amazon Storefronts

LAKE FOREST, California, Jan. 09, 2020 (GLOBE NEWSWIRE) -- ToughBuilt Industries, Inc. ("ToughBuilt") (NASDAQ: TBLT; TBLTW), is an advanced product design, manufacturer and distributor with emphasis on innovative products, which is currently focused on tools and other accessories for the professional and do-it-yourself construction industries. Today, it announced that its U.S. and Canadian Amazon storefronts had sales of \$0.7 million for the month of December 2019, an increase of \$0.25 million, or a 55% increase in sales over the \$0.45 million reported for November 2019 (at which pace, the Company will exceed the \$5.4 million run rate announced based upon November 2019 sales).

Michael Panosian, Chief Executive Officer of ToughBuilt, commented, "We projected \$550,000 in sales for the month of December through our North American Amazon storefronts and exceeded that by about 25%. Having gained the necessary experience in charting Amazon waters, we are doubling our efforts and investments to grow more aggressively with current lines and new product launches for years to come."

ABOUT TOUGHBUILT INDUSTRIES, INC.

ToughBuilt is an advanced product design, manufacturer and distributor with emphasis on innovative products. Currently focused on tools and other accessories for the professional and do-it-yourself construction industries. We market and distribute various home improvement and construction product lines for both the do-it-yourself and professional markets under the TOUGHBUILT brand name, within the global multibillion dollar per year tool market industry. All of our products are designed by our in-house design team. Since launching product sales in 2013, we have experienced significant annual sales growth. Our current product line includes three major categories, with several additional categories in various stages of development, consisting of Soft Goods & Kneepads and Sawhorses & Work Products. Our mission is to provide products to the building and home improvement communities that are innovative, of superior quality derived in part from enlightened creativity for our end users while enhancing performance, improving well-being and building

high brand loyalty. Additional information about the Company is available at: <https://www.toughbuilt.com/>.

FORWARD-LOOKING STATEMENTS

This press release contains “forward-looking statements.” Such statements may be preceded by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential” or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company’s control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) market acceptance of our existing and new products, (ii) delays in bringing products to key markets, (iii) an inability to secure regulatory approvals for the ability to sell our products in certain markets, (iv) intense competition in the industry from much larger, multinational companies, (v) product liability claims, (vi) product malfunctions, (vii) our limited manufacturing capabilities and reliance on subcontractors for assistance, (viii) our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful, (ix) our reliance on single suppliers for certain product components, (x) the fact that we will need to raise additional capital to meet our business requirements in the future and that such capital raising may be costly, dilutive or difficult to obtain and (xi) the fact that we conduct business in multiple foreign jurisdictions, exposing us to foreign currency exchange rate fluctuations, logistical and communications challenges, burdens and costs of compliance with foreign laws and political and economic instability in each jurisdiction. More detailed information about the Company and the risk factors that may affect the realization of forward looking statements is set forth in the Company’s filings with the Securities and Exchange Commission (SEC), including the Company’s Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC’s web site at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

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Source: Toughbuilt Industries, Inc



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