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ToughBuilt Industries Expands Distribution of 84 Product SKUs in All 96 Sears Stores in Mexico

IRVINE, Calif., Oct. 25, 2022 (GLOBE NEWSWIRE) -- **ToughBuilt Industries, Inc.** ("**ToughBuilt**") (NASDAQ: **TBLT**; **TBLTW**), announced today that the Company has expanded its distribution of 84 ToughBuilt branded products to be sold in all Sears' Mexico locations, totaling 96 storefronts nationwide. Sears continues to be a leading supplier to its core consumers in the hardware and home improvement trades in Latin America, and its comprehensive store count and geographical presence across Mexico offer ToughBuilt an opportunity to offer a wide product range to professional end users in the country.

Sears operates as a part of Grupo Carso, one of Latin America's most diversified retail cooperatives, making the iconic hardware brand Mexico's second-largest departmental store.¹ Additionally, with many cardholders in Mexico, Sears is among the largest non-banking credit issuers in the nation.²

Michael Panosian, ToughBuilt's CEO, commented, "ToughBuilt is pleased to have this strategic opportunity to capture an additional share of Latin America's hand tools market. This expansion of the ToughBuilt product lines in Sears locations across Mexico offers the chance to establish further brand presence in crucial global trade locations."

1. [Grupo Sanborns | Sears \(gsanborns.com.mx\)](https://gsanborns.com.mx)
2. [Informe-Anual-Carso-2021-ENG.pdf](#)

ABOUT TOUGHBUILT INDUSTRIES, INC.:

ToughBuilt is an advanced product design, manufacturer, and distributor with emphasis on innovative products. Currently, we are 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. 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 innovative products to the building and home improvement communities that enlighten creativity for our end users while enhancing performance, 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) the impact of the worldwide COVID-19 pandemic and government actions, on our business, (ii) supply chain disruptions, (iii) market acceptance of our existing and new products, (iv) delays in bringing products to key markets, (v) an inability to secure regulatory approvals for the ability to sell our products in certain markets, (vi) intense competition in the industry from much larger, multinational companies, (v) product liability claims, (vii) product malfunctions, (viii) our limited manufacturing capabilities and reliance on subcontractors for assistance, (ix) our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful, (x) our reliance on single suppliers for certain product components, (xi) 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 (xii) 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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