



October 17, 2016

**For Immediate Release**

**Joseph Gunnar & Co. Announces Closing of \$6,145,000 Private Placement for ToughBuilt Industries, Inc.**

Glendale, CA - October 17, 2016 - PRNewswire - ToughBuilt Industries, Inc., today announced that the closing of a private placement for total gross proceeds of \$6,145,000. Net proceeds from the placement are to be used for working capital, sales and marketing and new product development, including preparations for the commercial launch of the company's line of rugged workwear and military grade rugged mobile devices.

"We are very pleased to achieve this exciting milestone, which provides ToughBuilt with the foundation upon which to further execute our expansive growth plans," said Michael Panosian, CEO of ToughBuilt. "This transaction is a testament to the confidence of our investors and our collective vision for the bright future of our dynamic organization. With our impressive lineup of upcoming launch activities, we look forward to continuing to report on our achievements and realize the full promise of all that ToughBuilt represents," Mr. Panosian added.

Joseph Gunnar & Co., LLC, acted as the exclusive placement agent for the offering.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

**About ToughBuilt Industries, Inc.**

ToughBuilt markets and distributes various home improvement and construction product lines for both do-it-yourself and professional markets under the TOUGHBUILT® brand name, within the global multi-billion dollar per year tool market industry. All of the Company's products are designed by the Company's in house design team. TOUGHBUILT® products are available worldwide in many major retailers ranging from home improvement and construction products and services stores to major online outlets. Currently, the Company has strong placement in Home Depot, Menards, OSH, B&Q (UK), Bunning's (Australia), Princess Auto (Canada), and has growing sales in global markets such as Western and Central Europe, Russia & Eastern Europe, Africa and the Middle East. For more information please visit <http://www.toughbuilt.com>.

**Forward Looking Statements**

Forward-looking statement - This press release may contain forward-looking statements regarding future events and the future performance of ToughBuilt Industries, Inc. that involve risks and uncertainties that could cause actual results to differ materially. These statements are based on

management's current beliefs and expectations. These statements include, but are not limited to, statements that relate to our business and its future. We do not plan to update any such forward-looking statements and expressly disclaim any duty to update the information contained in this press release except as required by law.

For more information:

Corporate Contact:

Michael Panosian:

ToughBuilt Industries, Inc.

800-288-4695

[javan@toughbuilt.com](mailto:javan@toughbuilt.com)

Investor Relations Contact:

Scott Gordon

Core IR

516 222 2560

[scottg@coreir.com](mailto:scottg@coreir.com)