



## **Tornado Global Hydrovacs Enters Into Credit Facility with TD**

**CALGARY, July 14 2020** – Tornado Global Hydrovacs Ltd. (“Tornado” or the “Company”) (TGH: TSX-V) is pleased to announce that it has entered into a \$3,000,000 revolving operating line of credit (the “Operating Line”) and a \$4,875,000 term loan (the “Term Loan”, and together with the Operating Line, the “TD Facility”) with The Toronto-Dominion Bank (“TD”). A portion of the TD Facility will be used to repay the balance of a non-interest bearing vendor take-back mortgage secured against the Company’s facility located in Red Deer, Alberta (the “Red Deer Facility”) and the balance of the TD Facility will be used for general working capital purposes.

Under the conditions of the agreement governing the TD Facility, the Operating Line bears interest at a floating rate equal to the prime rate per annum established by TD, currently at 2.45%, plus 0.75%. Repayments under the Operating Line will be made on demand. In addition, the Term Loan bears interest at a fixed rate of 2.83%, with advances repayable, together with interest, on a monthly basis until maturity.

The TD Facility is secured by a first-ranking security interest in all of the present and future undertakings, property and assets of the Company and its subsidiary, Tornado Global Hydrovacs (North America) Inc., and a first-ranking mortgage charge on the Red Deer Facility.

“The TD Facility greatly improves our working capital which will be required to finance an increasingly robust outlook for demand to purchase Tornado hydrovacs,” said CEO Bill Rollins. “This financing facility is a follow-on initiative to the recent announcement where we significantly strengthened our executive management team by adding Brett Newton as President & COO. Brett’s 20 years of experience in the hydrovac industry is expected to also contribute to our bullish outlook for demand for Tornado hydrovacs.”

### **About Tornado Global Hydrovacs Ltd.**

The Company designs and manufactures hydrovac trucks as well as provides heavy duty truck maintenance operations in central Alberta. It sells hydrovac trucks to excavation service providers in the infrastructure and industrial construction markets. Hydrovac trucks use high pressure water and vacuum to safely penetrate and cut soil to expose critical infrastructure for repair and installation without damage. Hydrovac excavation methods are quickly becoming a standard in the North America to safely excavate in urban areas and around critical infrastructure greatly reducing infrastructure damage and related fatalities. In China, the Company’s subsidiary is used principally to source certain parts to the Company’s North America operations.

For more information about Tornado Global Hydrovacs Ltd., visit [www.tornadotrucks.com](http://www.tornadotrucks.com) or contact:

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### **Advisory**

*Certain statements contained in this news release constitute forward-looking statements. These statements relate to future events. All statements other than statements of historical fact are forward-looking statements. The use of the words “anticipates”, “should”, “may”, “expected”, “expects”, “believes” and other words of a similar nature are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although Tornado believes these statements to be reasonable, no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. Such statements include statements with respect to the use of the TD Facility. Actual results could differ materially from those anticipated in these forward-looking statements as a result of prevailing economic conditions, and other factors, many of which are beyond the control of Tornado. The forward-looking statements contained in this news release represent Tornado’s expectations as of the date*



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*hereof, and are subject to change after such date. Tornado disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable securities regulations.*

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