

EIGHT TOWERS COMPLETED -ADDITIONAL NON-CANCELLABLE RENT OF \$1,200,000

TOWER ONE CONSTRUCTION UPDATE FOR THE MONTH OF FEBRUARY 2022

March 31, 2022 - VANCOUVER, BC, CANADA – TOWER ONE WIRELESS CORP. (OTCQB: TOWTF) (CSE: TO) (Frankfurt: 1P3N) (“**Tower One**” or the “**Company**”) provides a construction update for the month of February 2022.

During the month of February, the Company **was able to complete eight (8) new towers and has a total of forty-four (44) towers under construction in Colombia and Mexico. These towers are built to suit for specific clients and will provide a total, non-cancellable rent for 10 years for over \$1,200,000 (*This figure excludes colocation revenue upside and inflation escalator terms). These Towers have a value of over \$2,200,000**

Tower One began the year with 204 towers in operation and as of February 28th the company now owns and operates 222 towers, given the current construction schedule we expect to have approximately 450 towers in operation by year end.

Tower Portfolio

Total Towers Built Month February	8
Total Tower Built YTD	18
Total Towers in Portfolio	222
Colocations (Total)	41
Total Tower Tenants	263

“We have completed an additional 160 towers during 2021 which has positively contributed to the continued growth of the company’s revenue and value. Tower One has delivered on our backlog that we outlined earlier and are well positioned as a key provider in Latin America. Our goal is to continue this consistent build out in anticipation of future developments with 5G in Local Markets.” commented Alejandro Ochoa, Chief Executive Officer Tower One Wireless

Tower One continues to support the efforts to deploy efficient telecommunications networks which lead to more connected and serviced communities across Latin America. Deploying new infrastructure to provide mobile internet coverage has a direct effect in reducing the digital gap of users and communities ensuring inclusion and improving the economic development.

A copy of the construction report for the month of February 2022 can be found in the Company’s web site or following this [link](#).

About Tower One

Tower One's principal business is to build, own and operate multi-tenant wireless telecommunications infrastructure ("**towers**") in Latin America. Tower One leases space on its towers to mobile network operators. The Company is focused on the build to suit tower industry whereby a long-term lease is secured with a tenant prior to building a tower. The Company owns and operates 222 towers in the two largest Spanish speaking countries in Latin America (Colombia and Mexico) with a combined population of approximately 180 million people.

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The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this news release.

FORWARD LOOKING STATEMENTS

Certain statements in this release are forward-looking statements, which include regulatory approvals and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such information can generally be identified by the use of forwarding looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the Company's expectation of obtaining the acceptance of new towers by the Company's customers. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific that contributes to the possibility that the predictions, estimates, forecasts, projections, and other forward-looking statements will not occur. Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements express or implied by such statements. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, the impact of the ongoing COVID-19 pandemic, present and future business strategies, the environment in which the Company will operate in the future, and other factors, many of which are beyond the control of the Company. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive, and regulatory uncertainties and risks. The Company assumes no obligation to update any forward-looking statements or forward-looking information referenced herein, whether as a result of new information events or otherwise, except as required by applicable securities laws.