



FOR IMMEDIATE RELEASE

Wrap Technologies Provides Post IPO Business Update

LAS VEGAS, Nevada, April 2, 2018 – Wrap Technologies, Inc., an innovator of modern policing solutions, today provided a business update related to recent developments and its business strategy. In December 2017 the Company completed a \$3.49 million self-underwritten IPO and began demonstrating the BolaWrap 100 remote restraint device to military and law enforcement.

Market Environment

The Company's technology is being introduced into a growing and receptive market environment. Public interest in gun control, non-lethal alternatives, and issues of "use of force" by law enforcement are at all-time highs due to the wave of highly publicized tragedies. There has never been a more opportune time to enter the market with a proprietary product that can apprehend, slow down or restrain an individual before having to resort to injurious or deadly force. BolaWrap 100 is rapidly garnering significant interest from leading international and domestic law enforcement agencies, military and civilian channels.

BolaWrap 100 Commercialization

The Company is focused on continued product testing and evaluations by prospective customers and implementing product changes resulting from early feedback. Product sales are expected to commence in the second half of 2018.

Commercialization highlights include:

- Successfully assembled first production devices and cartridges being used in trial deployments with selected law enforcement agencies.
- Supporting multiple Law Enforcement agencies in developing training, product testing, both in house and in the field, and policies for BolaWrap100 use.
- Based on early feedback, invented and filed a new pending patent on an innovative line laser accessory to improve both utility and accuracy.
- Prototype laser successfully demonstrated, with manufacturing design progressing for planned mid-2018 deployment.
- Engaged in early stage development project with U.S. Navy.
- Evaluating significant international opportunities.

Staffing and Customer Support

Since our IPO we have added staffing and advisors:

- Michael Parris was appointed as an independent director in late 2017. Since 1996, Mr. Parris has been a partner at Perry Rogers Partners Inc., a sports management firm, primarily overseeing the SHAQ Brand and other strategic alliances. He also had a successful career in law enforcement.
- Appointed David Norris as President and director. Mr. Norris joined the Company in January 2018 after having served four years in senior executive roles at privately held loanDepot, Inc. as it rapidly expanded into the 5th largest mortgage lender in the United States. His career has included executive and management roles at Toshiba America Information Systems and Qualcomm Personal Electronics.

Our staff, in partnership with trial agencies, has developed and continues to refine training and materials to correspond with agency use of force guidelines unique to the Company's remote restraint device.



Media and Awareness

While the Company's media and social outreach has been limited to date, the response has been very encouraging, evidenced by a large number of U.S. and international agency inquiries along with general growing public awareness of the need and benefits of a remote restraint device. A current law enforcement television series has identified and is considering BolaWrap to screen as a new modern policing tool.

The Company's strategy includes targeted media and social outreach in 2018.

Product Development Partnerships

The Company's goal is to realize the full potential of its new non-lethal restraint device. The Company intends to achieve this by ensuring BolaWrap 100 meets customer requirements as an early engagement tool aiding in the restraint of noncompliant individuals making encounters more effective and less dangerous to law enforcement and the public. The focus is on developing partnerships with large agencies, with the potential of acquiring significant quantities of BolaWrap 100 and cartridges. Agencies at scale typically have dedicated teams and sophistication to test product and provide design feedback, as well as the internal resources to create new policies and procedures for field use. We are also exploring a number of international testing opportunities.

Stock Quotation and Trading

In December 2017, after completion of the Company's IPO, a market maker filed an amended Rule 211 application with the Financial Industry Regulatory Authority ("FINRA", a self-regulatory agency regulating over 5,000 securities) so that the Company's Common Stock may be quoted on an interdealer quotation system such as the OTC Markets. While streamline reviews are common in large offerings and exchange listed filings, the Company must rely on its market maker to interface with FINRA in the normal Form 211 review course that can be unpredictable as to detail and timing given significant review backlog. The Company is providing timely support for the FINRA regulatory review process but cannot predict the time to secure application acceptance nor assure acceptance.

About Wrap Technologies

Wrap Technologies is an innovator of modern policing solutions. Wrap Technology premiered its non-lethal BolaWrap™ 100 remote restraint solution at the International Association of Police Chiefs (IACP) October 2017 international conference.

BolaWrap is a patent pending, hand-held remote restraint device that discharges an eight-foot bola style Kevlar® tether to entangle an individual at a range of 10-25 feet. Developed by award winning inventor Elwood Norris, the small but powerful BolaWrap assists law enforcement to safely and effectively control encounters.

Trademark Information: BolaWrap is a trademark of Wrap Technologies, Inc. All other trade names used herein are either trademarks or registered trademarks of the respective holders.

Cautionary Note on Forward-Looking Statements – Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to statements regarding the company's overall business, total addressable market and expectations regarding future sales and expenses. Words such as "expect," "anticipate," "should," "believe," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "could," "intend," variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond the company's control. The company's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to: the company's ability to manufacture and produce product for customers; the company's ability to develop sales for its new product solution; the acceptance of existing and future products; the availability of funding to continue to finance operations; the complexity, expense and time associated with sales to



law enforcement and government entities; the lengthy evaluation and sales cycle for the company's product solution; product defects; litigation risks from alleged product-related injuries; risks of government regulations; the ability to obtain patents and defend IP against competitors; the impact of competitive products and solutions; and the company's ability to maintain and enhance its brand, as well as other risk factors included including the company's most recent quarterly report on Form 10-Q and other SEC filings. These forward-looking statements are made as of the date of this press release and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Except as required by law, the company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.

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