

QIND Appoints New Independent Registered Public Accounting Firm and Provides Update

Aug 20, 2024

SAN FRANCISCO, CA / ACCESSWIRE / August 20, 2024 / Quality Industrial Corp. (OTC:[QIND](#)) is an Industrial company servicing the Oil & Gas and Utility sectors.

The company is pleased to announce that on August 19, 2024, its board of directors approved and ratified the appointment of Bush and Associates CPA ("Bush and Associates") as its independent registered public accounting firm. Bush and Associates will review QIND's consolidated financial statements for the period ending June 30, 2024. They will also audit the company's consolidated financial statements for the fiscal year ending December 31, 2024. Bush and Associates replace Pipara and Co LLP ("Pipara") as QIND's independent auditor.

On May 23, 2024, QIND issued a press release to announce that it had entered into a binding term sheet with Actelis Networks, Inc. (NASDAQ:[ASNS](#)) ("Actelis") for Actelis to acquire 61% to 75% of the issued and outstanding shares of the Company, subject to customary terms for closing. On August 16, 2024, the Parties agreed to extend the non-solicitation and no-shop periods provided in the term sheet until August 30, 2024, unless mutually terminated earlier by the Parties. The Parties continue to work towards the completion of the transaction in the soonest possible timeframe. There can be no assurance that the proposed transaction will be consummated.

About Bush and Associates CPA:

Bush & Associates is a premier, PCAOB-registered public accounting firm specializing in providing high-quality audit and assurance services to the oil and gas industry. With a strong focus on NASDAQ-listed clients, Bush & Associates brings a wealth of experience and expertise to the table. As a boutique firm, they pride themselves on their commitment to audit quality and a hands-on approach, ensuring personalized attention to each client's unique needs. Their team of seasoned professionals combines deep industry knowledge with cutting-edge audit methodologies to deliver exceptional value to their clients. Bush & Associates' dedication to excellence and their specialized focus make them an ideal partner for companies seeking rigorous financial oversight and strategic insights.

About Quality Industrial Corp:

Quality Industrial Corp. (OTC:[QIND](#)) is a Manufacturer and Service Provider for the Industrial, Oil and Gas, as well as the Utility sectors. It is involved in the design, consultation, supply, installation, and maintenance of liquefied petroleum gas (LPG) systems. The company also provides LPG cylinder distribution and bulk gas supply solutions. It serves commercial buildings, mixed-use apartment complexes, shopping complexes, food courts, heavy industries, labor accommodations, catering units, commercial kitchens, and restaurants. The company was formerly known as Wikisoft Corp. and changed its name to Quality Industrial Corp. in August 2022. The company is headquartered in San Francisco, California.

FORWARD-LOOKING STATEMENTS

This press release contains statements of a forward-looking nature about the Company. You can identify these forward-looking statements by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "future" or other similar expressions. The Company has based these forward-looking

statements primarily on the Company's current expectations and projections about future events and financial trends that the Company believes may affect the Company's financial condition, results of operations, business strategy, and financial needs. There is no assurance that the Company's current expectations and projections are accurate. All forward-looking statements in this press release are based on the Company's information on the date hereof. These statements involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results to differ materially from those implied by the forward-looking statements. The Company operates in a rapidly evolving environment. New risk factors emerge from time to time. The Company does not undertake any obligation to update or revise the forward-looking statements except as required under applicable law. This press release does not constitute or form part of any offer or invitation to purchase, otherwise acquire, issue, subscribe for, sell, or otherwise dispose of any securities, nor any solicitation of any offer to purchase, otherwise acquire, issue, subscribe for, sell, or otherwise dispose of any securities of the Company. The release, publication, or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published, or distributed should inform themselves about and observe such restrictions.

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