



Legible Announces \$4M Financing Round with Strategic Lead Investment and Capital Structure Enhancements

VANCOUVER, British Columbia, March 27, 2025 -- Legible Inc. (CSE: READ) (OTCQB: LEBGF) (FSE: D0T) ("Legible" or the "Company"), a consumer brand with an entertainment and education platform that uses AI and technology as a tool, today announced a non-brokered private placement offering of Units of the Company at \$0.03 per Unit for gross proceeds of up to approximately \$4,000,000 (the "Offering"), pursuant to exemptions under applicable Canadian securities laws.

Each Unit will consist of one common share ("Common Share") and one common share purchase warrant ("Warrant"). Each Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.05, exercisable at any time prior to 5:00 p.m. (Pacific time) on the date that is two (2) years from the closing date. The Warrants are subject to acceleration: should the volume-weighted average trading price of the Common Shares on the Canadian Securities Exchange ("CSE") equal or exceed \$0.25 for 15 consecutive trading days, the Company may accelerate the expiry date upon issuing a press release, giving Warrant holders no less than 15 trading days' notice.

The Offering is expected to have a first close on or about April 3, 2025, subject to customary closing conditions, and may be completed in tranches. The Company reserves the right to increase or decrease the total gross proceeds. A finder's fee of up to 8% in cash may be paid on all or a portion of the Offering. In addition, the Company may issue finders' warrants equal to up to 8% of the number of units sold, with each finder's warrant exercisable at \$0.05 for two years, subject to the same acceleration terms noted above.

In accordance with CSE requirements, the Company has received written consent to the Offering from 24 shareholders, representing approximately 53.3% of the Company's outstanding Common Shares, totaling 75,215,608 out of 141,101,803 shares.

"This Offering is more than capital, it's a catalyst for scale. With global distribution partnerships, a suite of innovative products including celebrity-led Living Books and AI-powered infotainment apps, and increasing traction across automotive and publishing verticals, these funds will accelerate our growth trajectory," said **Kaleeg Hainsworth, Founder and CEO of Legible**. "We've received an expression of interest for a \$1.2 million lead investment, subject to a minimum \$2 million close, which is expected to include a portion of debt conversions into equity, an important step in optimizing our balance sheet and positioning the Company for growth. This Offering will fortify our capital structure and allow us to execute on a range of high-impact initiatives designed to drive recurring revenue and expand market share."

Use of Proceeds

The net proceeds of the Offering will be used to support Legible's ongoing growth and operational initiatives. This includes investment in technology development, product and feature enhancements, targeted marketing and user acquisition campaigns, and general working capital.

In addition, the Company intends to complete select debt-to-equity conversions, which will strengthen Legible's capital structure by reducing liabilities and optimizing the balance sheet. These conversions position the Company for future financing opportunities, enhances financial flexibility, and supports long-term value creation for shareholders.

In alignment with this new phase of growth, the Company anticipates thoughtful enhancements to its board and leadership structure to further strengthen execution, governance, and strategic reach.

About Legible Inc.

Legible is a consumer brand with an entertainment and education platform that uses AI and technology as a tool to redefine how people discover, access, and engage with digital books. At the core of its emerging platform is LegibleOS™, the Company's proprietary operating system that powers intelligent AI content management, delivery, and personalized user experiences, with seamless engagement across mobile, web, and in-vehicle environments. LegibleOS offers authors and publishers the turn-key opportunity to embed AI interactive content, video and audio, directly into digital books, available exclusively on Legible's platform. Legible is also a groundbreaking publisher delivering world-first AI-interactive rich media-enhanced Living Books and audiobooks that integrate ecommerce and social media opportunities and have been featured on major US media, including the Drew Barrymore Show, one of the highest rated US talk shows with millions of viewers.

The Company holds strong partnerships with major publishers and global distributors, offering a catalog of millions of titles across direct-to-consumer and B2B channels. Legible is also a first mover in automotive infotainment, enabling immersive in-car reading through partnerships with leading in-vehicle technology platforms.

Named the [2024 EdTech Breakthrough Award](#) for eLearning Innovation of the Year, Legible is redefining the future of interactive learning and entertainment by combining content innovation, platform intelligence, and strategic distribution.

Visit [Legible.com](https://legible.com), where books meet technology.

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Cautionary Note Regarding Forward Looking Information

This Press Release contains certain statements which constitute forward-looking statements or information (“forward-looking statements”), including statements regarding Legible’s business. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Legible’s control, including the impact of general economic conditions, industry conditions, currency fluctuations, the lack of availability of qualified personnel or management, stock market volatility and the ability to access sufficient capital from internal and external sources. Although Legible believes that the expectations in its forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward- looking information. As such, readers are cautioned not to place undue reliance on the forward-looking information, as no assurance can be provided as to future results, levels of activity or achievements. The forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Legible does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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