

PUDO Announces Increase in Size of Private Placement and Concurrent Debt Settlement

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TORONTO, Feb. 21, 2025 /CNW/ - **PUDO Inc.** ("**PUDO**" or the "**Company**") (CSE: PDO) (OTCQB: PDPTF) announces that due to increased demand, it is increasing the size of its previously announced non-brokered private placement (the "**Private Placement**") and concurrent debt settlement (the "**Debt Settlement**"), as described in the Company's news release dated February 3, 2025.

For the Private Placement, PUDO now intends to issue up to 2,592,592 common shares in the capital of the Company (each, a "**Private Placement Share**") at a price of \$0.135 per Private Placement Share for proceeds of up to \$350,000, and, for the Debt Settlement, and up to 3,088,888 common shares in the capital of the Company (each, a "**Settlement Share**") at a price of \$0.135 per Settlement Share in respect of up to \$417,000 owed to certain creditors of the Company.

PUDO intends to use the net proceeds of the Private Placement for general working capital.

Other than the increase in size of the Private Placement and Debt Settlement, all other details of the Private Placement and Debt Settlement remain as disclosed in the news release of the Company issued on February 3, 2025.

On Behalf of the Board of Directors

Elliott Etheredge, Chief Executive Officer

About PUDO Inc.

PUDO Inc. is North America's only independent parcel pick-up and drop-off counter network.

PUDO has created a Network of more than 1,200 storefront partners known as PUDOpoint Counters, strategically located very near to where people live, work and play.

PUDO partners with retailers and logistics providers to offer a last-mile pick-up and returns network for ecommerce shoppers that reduces cost, increases convenience and provides package security to the last-mile of package logistics. Visit: www.pudopoint.com.


This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the process and completion of the Private Placement and Debt Settlement, the use of proceeds of the Private Placement and any statements regarding the Company's business plans, expectations and

objectives. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking information. Forward-looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Management's Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at www.sedarplus.ca under the Company's profile and on the Company's website, <https://pudopoint.com/>. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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