

Legible Completes Key Content Onboarding Milestone

Legible Also Announces Proposed \$500,000 Unit Offering Private Placement

VANCOUVER, British Columbia--(BUSINESS WIRE)--October 20, 2022--**Legible Inc.** (CSE: READ) (FSE: D0T) ("Legible" or the "Company") is excited to announce that it has completed onboarding hundreds of thousands of new titles from Ingram Content Group ("Ingram")'s CoreSource®, one of the largest digital asset management and distribution platforms in the world.

"This milestone achievement builds on Legible's contracts with key major publishers as well as smaller publishing houses to significantly bolster the depth, breadth, and richness of Legible's eBook catalogue available to readers via Legible's browser-based, mobile-first bookstore," said Angela Doll, Legible's Chief Publishing Officer.

One of Legible's core business strategies is to provide highly curated and merchandised storefront content, and this catalogue expansion provides the Company enhanced capacity to curate dedicated lists for readers such as holiday, seasonal, award winners, new and noteworthy, sustainable living, mystery, sci-fi, young adult, and other popular topics and themes.

Legible is also pleased to announce an offering of Units of the Company at \$0.10 per Unit for gross proceeds of up to \$500,000 (the "Offering"), to be issued by way of a private placement pursuant to exemptions from applicable Canadian securities laws.

Each Unit will consist of one common share of the Company ("Common Share") and one Common Share purchase warrant ("Warrant") with each Warrant entitling the holder to purchase one additional Common Share at a price of \$0.15 at any time prior to 5:00 p.m. (Vancouver time) on the date that is one (1) year from the Closing Date; provided that if, at any time, after the date that is four months and one day following the Closing Date, the volume weighted average trading price of the Common Shares on the CSE is at least \$0.45 per share for a period of 5 consecutive trading days, the expiry date of the Warrants may be accelerated by the Company to a date that is not less than 21 days after the date that notice of such acceleration is provided to the Warrant holders, which notice may be by way of general press release.

The Company reserves the right to increase the maximum aggregate gross proceeds under the Offering to an amount greater than \$500,000. The Offering is expected to close on or about October 31, 2022, subject to customary closing conditions and may be closed in tranches.

The Company intends to expend the proceeds of the Offering on ongoing technology development, marketing, and general working capital purposes.

About Legible Inc.

Legible is a book entertainment and media company with a mission: millions of books for billions of readers, globally. Legible has developed two high-value verticals: a browser-based accessible B2C ebook entertainment platform for the emerging web with high-growth potential

called Legible.com - a global ebook entertainment platform delivering beautiful, accessible & immersive reading for next-generation readers; and second, a global B2B ebook conversion and production service with high-revenue potential called Legible Publishing - a world-class high-volume digital conversion service for publishers and organizations and a remediation service of ebook content for the accessibility community. Legible Publishing creates multimedia ebooks, branded as Living Books, that empower authors and publishers to deliver dynamic and unique content.

Founded and led by a team of technologists, authors, ebook publishers, designers, and publishing industry insiders, Legible is transforming the digital publishing industry and gaining market share through innovative, 21st century publishing and global reading experiences.

Legible provides innovative e-reading experiences to the masses through any browser-enabled device. Legible is committed to providing access to readers that value immersive entertainment experiences through well-constructed and dynamic books. Legible embraces sustainability, accessibility, and global literacy.

Visit Invest.Legible.com / Legible.com and discover the place where ebooks come to life.

Cautionary Note Regarding Forward-Looking Information

Certain statements in this press release are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, many of which, by their nature, are inherently uncertain and outside of the Company's control and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. These statements include forward looking statements regarding new revenue sources and growth plans for the Company. Those assumptions and factors are based on information currently available to the Company. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; and the diversion of management time. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking statements and forward-looking information. The forward-looking information contained in this release is made as of the date hereof and the Company assumes no obligation to

update or revise any forward-looking statements or forward-looking information that are incorporated by reference herein, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

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