

## **Legible and Tim Urban Partner to Publish Groundbreaking New Digital-Only Book**

### **Legible Also Closes First Tranche of Unit Offering Private Placement and Increases Offering Size to \$1,100,000**

VANCOUVER, British Columbia--(BUSINESS WIRE)--February 2, 2023--**Legible Inc.** (CSE: READ) (FSE: D0T) (OTCQB: LEBGF) ("Legible" or the "Company") is proud to announce that it has partnered with Tim Urban, world-renowned writer and thinker behind the popular blog Wait But Why, to produce his new book "What's Our Problem?: A Self-Help Book for Societies" as a digital-only publication.

Tim Urban is one of the most sought-after writers and thinkers of our time. "What's Our Problem?" takes readers on a deep-dive journey to explore the most pressing issues facing society today and offers a roadmap for solving them. Presented in the classic style of Tim's blog Wait But Why, and packed with original concepts, sticky metaphors, and 300 drawings, the book is guaranteed to be a thought-provoking and entertaining read that will leave a lasting impression on all who read it.

"We're honoured to be working with Tim on this groundbreaking project," said Kaleeg Hainsworth, CEO of Legible. "The Legible team is thrilled to help bring his vision for solving society's problems to a global audience."

Tim Urban's blog Wait But Why, a long-form website with wry stick figure illustrations, explores the intersection of technology, psychology. The blog has over 600,000 email subscribers, receives millions of unique visitors per month, and has garnered famous fans like Elon Musk. Tim's 2016 TED main stage talk, Inside the Mind of a Master Procrastinator, ranks in the top five most-watched TED talks with over 65 million views.

"What's Our Problem?" will be published exclusively in digital format and will be available for purchase in early 2023.

### **Unit Offering Private Placement**

Legible also announces that, further to its January 16, 2023 News Release, it has increased the size of its private placement of units ("Units") from \$550,000 to up to \$1,100,000 (the "Private Placement").

In addition, Legible also announced that it has completed the closing of the first tranche of the Private Placement. Legible issued 3,982,727 Units at a price of \$0.11 per Unit for gross proceeds of \$438,100 (less the finder's fee of \$2,420 for net proceeds of \$435,680; \$18,000 of which was the settlement of outstanding indebtedness).

Mr. David Van Seters, a director of Legible, subscribed for 81,818 Units and Ms. Shannon Kaustinen, also a director of Legible, subscribed for 81,818 Units under the Private Placement. Legible has determined that exemptions from the various requirements of Multilateral Instrument

61-101 are available for the issuance of the Units (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than \$2,500,000).

Each Unit consists of one common share of the Company (“Common Share”) and one common share purchase warrant (“Warrant”). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.15 for a period of one (1) year from closing; provided that if, at any time, after the date that is four months and one day following the closing, the volume weighted average trading price of the common shares on the Canadian Securities Exchange (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.

As noted above, finders acting in connection with the Private Placement received fees in the aggregate amount of \$2,420 and 22,000 finder’s warrants. Each finder’s warrant may be exercised to acquire one Common Share at a price of \$0.11 per share for a period of one (1) year from the closing; provided that if, at any time, after the date that is four months and one day following the closing, 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 finder’s 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 finder’s warrant holders, which notice may be by way of general press release.

The Company intends to use the proceeds from the Private Placement for general working capital purposes including technology development, product and feature releases, marketing awareness and conversion campaigns. All securities issued in connection with the Private Placement are subject to a hold period that expires on June 3, 2023.

### **About Legible Inc.**

Legible Inc. is a book entertainment and media company with a mission: millions of books for billions of readers, globally. Legible provides innovative eReading experiences to anyone anywhere with an internet-enabled device. Legible has developed two high-value verticals: a browser-based, mobile-first B2C eBook entertainment platform delivering a global online bookstore and reading system for the emerging web with high-growth potential called Legible.com; and a global B2B eBook conversion and production service with high revenue potential called Legible Publishing. 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 embraces core values of sustainability, accessibility, and global literacy.

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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 and the Private Placement. 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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