

Legible Announces \$1 Million Unit Offering Private Placement

VANCOUVER, British Columbia--(BUSINESS WIRE)--October 6, 2023--**Legible Inc.** (CSE: READ) (OTCQB: LEBGF) (FSE: D0T) ("Legible" or the "Company"), is pleased to announce an offering of Units of the Company at \$0.12 per Unit for gross proceeds of up to \$1,000,000 (the "Offering") to be issued by way of a non-brokered private placement pursuant to exemptions from applicable Canadian securities laws. The size of the offering may be increased subject to Board of Directors and regulatory approval.

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 Closing Date, the volume weighted average trading price of the Common Shares on the CSE is at least \$0.30 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 by way of a press release is provided to the Warrant holders.

The first closing under the Offering is scheduled to be on or about October 16, 2023, subject to customary closing conditions and may be closed in tranches. A finder's fee of up to 8% of the gross proceeds of the Offering may be paid in cash on all or any portion of the Offering. Additionally, finder's warrants may be issued in an amount up to 8% of the number of Common Shares sold under the Offering. Each Finder's Warrant may be exercised to acquire one Common Share at a price of \$0.12 per share for a period of one (1) year from the closing; provided that if, at any time, the volume weighted average trading price of the common shares on the CSE is at least \$0.30 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 will be by way of a press release.

The Company intends to use the proceeds of the Offering for general working capital purposes including technology development, product and feature releases, marketing awareness and conversion campaigns.

About Legible Inc.

Legible is a groundbreaking, mobile-centric global company specializing in eBooks and audiobook entertainment, boasting a market opportunity exceeding billions of dollars. Legible's extensive partnerships encompass four of the Big 5 Publishers and the world's largest eBook distributor, enabling it to seamlessly deliver over 2 million eBooks and audiobooks, effectively transforming any smart device into a dynamic library and eBookstore.

At the heart of Legible's innovation lies its LibrarianAI, the world's pioneering AI-powered assistant, enhancing the reading experience. Legible's publishing division is revolutionizing the

industry by crafting proprietary AI-enriched multimedia books, setting new standards in literary engagement.

Legible is at the forefront of reshaping the digital publishing landscape, committed to gaining a significant market share by providing innovative 21st-century publishing solutions and enriching global reading experiences.

Please visit Legible.com and discover the place where eBooks come to life.

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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