



Legible Announces Warrant Exercise Incentive Program

July 18, 2024 - Vancouver, British Columbia - [Legible Inc.](#) (CSE: READ) (OTCQB: LEBGF) (FSE: D0T) ("Legible"/"Company"), announces a warrant exercise incentive program ("**Incentive Program**") with respect to a total of 38,009,366 warrants applicable to the 6 classes of warrants described herein ("**Subject Warrants**"). Under the Incentive Program, each holder of Subject Warrants may exercise part, or all, of their Subject Warrants at the revised exercise price of \$0.07, between the date hereof and the close of business August 12, 2024. Holders that exercise their Subject Warrants will be granted one common share purchase warrant (each an "**Incentive Warrant**") for each exercised Subject Warrant. Each Incentive Warrant will entitle the holder thereof to acquire one common share (an "**Incentive Warrant Share**") of the Company at a price of \$0.10 per common share, for a period of one year from the date of issuance, provided that if, at any time, after the date that is four months and one day following the date of issuance, the volume weighted average trading price of Legible's Common Shares on the Canadian Securities Exchange (the "CSE") is at least \$0.30 per share for a period of 10 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 holders of the Incentive Warrants, which notice may be by way of general press release.

The classes of the Subject Warrants are summarized as follows; (i) 11,111,111 Warrants issued on July 28, 2023 with an exercise price of \$0.12 and an original expiry date of July 28, 2024 shall have their expiry date extended to the close of business August 12, 2024 to coincide with the date the Incentive Program ends ("**Class 1 Warrants**"), 721,778 Finders Warrants issued in conjunction with the Class 1 Warrants with an exercise price of \$0.12 and an original expiry date of July 28, 2024 shall have their expiry date extended to the close of business August 12, 2024 ("**Class 1 Finders Warrants**"), (ii) 6,096,325 Warrants issued on September 20, 2022 with an exercise price of \$0.15 and an expiry date of September 20, 2024 ("**Class 2 Warrants**"), 48,000 Finders Warrants issued in conjunction with the Class 2 Warrants with an exercise price of \$0.10 and an expiry date of September 20, 2024 ("**Class 2 Finders Warrants**"), (iii) 6,180,041 Warrants issued on October 20, 2023 with an exercise price of \$0.15 and an expiry date of October 20, 2024 ("**Class 3 Warrants**"), 286,640 Finders Warrants issued in conjunction with the Class 3 Warrants with an exercise price of \$0.15 and an expiry date of October 20, 2024 ("**Class 3 Finders Warrants**"), (iv) 12,258,471 Warrants issued on April 26, 2024 with an exercise price of \$0.10 and an expiry date of April 26, 2026 ("**Class 4 Warrants**"), and 32,000 Finders Warrants issued in conjunction with the Class 4 Warrants with an exercise price of \$0.10 and an expiry date of April 26, 2026 ("**Class 4 Finders Warrants**"), (v) 850,000 Compensation Warrants issued on August 14, 2020 with an exercise price of \$1.00 and an expiry date of December 1, 2024 ("**Class 5 Compensation Warrants**") and (vi) 425,000 Compensation Warrants issued on October 29, 2021 with an exercise price of \$1.25 and an expiry date of December 1, 2024 ("**Class 6 Compensation Warrants**").

Holders of the Subject Warrants who wish to participate in the Incentive Program will be required to deliver their applicable warrant exercise documents along with the applicable funds to the Company, on or before the close of business August 12, 2024. The Subject Warrants which remain unexercised as at the close of business August 12, 2024, will immediately become subject to the original terms and conditions pursuant to which they were issued. All unexercised Class 1 Warrants and Class 1 Finders Warrants, as of the close of business August 12, 2024 will be cancelled. The Company will use the proceeds from the exercise of the Subject Warrants for general working capital purposes.

The Incentive Warrants and the Incentive Warrant Shares, if issued, will be subject to a statutory hold period of four months and one day from the date of issuance of the Incentive Warrants.

Kaleeg Hainsworth, Legible's CEO stated, "The Company's board and management team believes the Warrant Incentive Program to be in the best interest of the Company and its shareholders. This program will strengthen our balance sheet and accelerate multiple initiatives to drive revenue."

About Legible Inc.

Legible is a groundbreaking, mobile-centric global company specializing in eBooks and audiobook entertainment. Its extensive partnerships encompass four of the Big 5 Publishers, the world's largest eBook distributor, and a wide range of outstanding and innovative publishers of all sizes, enabling Legible to seamlessly deliver millions of multilingual eBooks and audiobooks, transforming any smart device into a dynamic source of cutting-edge infotainment.



Legible's publishing division has created the world's first **LibrarianAI** to offer personalized book recommendations and is revolutionizing the industry by crafting proprietary AI and multimedia-enriched books. Legible recently released *My Model Kitchen - Vol. 1: Pasta*, the first in a series of 15 video-enriched Living Cookbooks by former supermodel, bestselling author, TV host and celebrity chef, Cristina Ferrare, with an AI Sous Chef for each recipe.

As first mover in the rapidly expanding automotive infotainment market, Legible has partnered with Faurecia Aptuide, Harman Ignite, Live One, and Visteon and is also delivering its content into the dashboards of leading automakers that offer cars with Google built-in. Legible has the only Android Automotive app with the capacity to deliver both audiobooks and eBooks to drivers and passengers in tens of millions of vehicles around the globe, positioning Legible at the forefront of the new world of in-car infotainment experiences.

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

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