



Legible Increases Size of \$0.14 Unit Offering to \$3.08 Million Along With Clarifications

Vancouver, BC – October 24, 2024 – [Legible Inc.](#) (CSE: READ) (OTCQB: LEBGF) (FSE: DOT) (“Legible or “the Company”), a leading platform and innovator in digital literature, announces an update on its previously announced offering (the “Offering”) of units (“Units”). The Company announced the Offering, pursuant to exemptions from applicable securities laws, for the sale of up to 15,000,000 Units **at \$0.14 per Unit** for gross proceeds of \$2,100,000. Each Unit consists of one common share (“Common Share(s)”) and one whole Common Share purchase warrant (“Warrant(s)”) with each Warrant entitling the holder to acquire 1 Common Share at a price of \$0.14, at any time prior to 5:00 pm (Vancouver time) on the date that is two years from the closing date. If the volume weighted average trading price of the Common shares is at least \$0.40 per Common 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 14 days after the date that notice of such acceleration is provided to the Warrant holders by way of a press release.

The Company further announces that the size of the Offering has been increased to 22,000,000 Units at \$0.14 per Unit for gross proceeds of up to \$3,080,000.

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 (“Finders Warrants”) may be issued in an amount up to 8% of the number of Units sold under the Offering. Each Finder’s Warrant may be exercised to acquire one Common Share at a price of \$0.14 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 \$0.40 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 14 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. No finder’s fees are payable with respect to the subscription agreements currently received for a total of 12,142,857 Units for a total of \$1.7 Million. Closing may occur in tranches, with the first tranche expected to close on or about October 31, 2024.

As previously disclosed, Legible announces the conclusion of its engagement with Investor Cubed Inc. (“Investor Cubed”). Investor Cubed tendered its resignation and contract termination effective October 23, 2024. Legible extends its gratitude to Investor Cubed for their contributions and support during the engagement.

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 source of cutting-edge infotainment.

Legible recently released [My Model Kitchen - Vol. 2: Vegetables - The Garden of Earthly Delights](#), the second 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. The Living Cookbooks and Cristina Ferrare have been featured twice on the Drew Barrymore Show and in many other major US media outlets.

As first mover in the rapidly expanding automotive infotainment market, Legible has partnered with media providers Faurecia Aptoide, Harman Ignite, LiveOne, and Visteon. 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.

A recent EdTech Breakthrough Award winner for eLearning Innovation of the Year, 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. Please visit [Legible.com](http://legible.com) and discover the place where eBooks come to life.

Press Contacts:

Legible Inc.

Ms. Deborah Harford
EVP, Global Strategic Partnerships
invest@legible.com
Website: <https://invest.legible.com>
Phone: (778) 776 - 5769

Legible Media Relations

Krupp Communications, Inc.

Ms. Kathy Giaconia
VP Media Relations
kgiaconia@kruppagency.com
1-213-324-5665
<http://www.KruppAgency.com>

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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