



PUDO Inc. Announces Closing of CDN\$388,284 Private Placement

CSE: PDO
OTCQB: PDPTF

TORONTO, March 2, 2017 /CNW/ - PUDO Inc. ("PUDO" or the "Company") is pleased to announce that it has closed a non-brokered private placement financing for aggregate gross proceeds of Cdn.\$388,284 (the "Offering") by the issuance of an aggregate of 204,360 units of the Company (each, a "Unit") at a price of Cdn.\$1.90 per Unit.

Each Unit consists of (i) one (1) common share in the capital of the Company (a "Common Share"), (ii) one half of one (1/2) common share purchase warrant A (each whole common share purchase warrant A being, a "Warrant A"), and (iii) one half of one (1/2) common share purchase warrant B (each whole common share purchase warrant B being a "Warrant B"). The Warrant As and Warrant Bs are collectively referred to herein as the "Warrants". Each Warrant A shall entitle the holder thereof to acquire one Common Share (a "Warrant Share") at a price of Cdn.\$1.75 at any time up to and until 4:30 p.m. (Toronto time) on March 29, 2019 (the "Expiry Date"). Each Warrant B shall entitle the holder thereof to acquire one Warrant Share at a price of Cdn.\$2.50 at any time up to and until 4:30 p.m. (Toronto time) on the Expiry Date. If the volume-weighted average trading price of the Common Shares on the CSE (as herein defined) is equal to or exceeds Cdn.\$3.00 for any period of 20 consecutive trading days, the Corporation may, at its option, within five business days following such 20-day period, accelerate the Expiry Date by delivery of notice (an "Acceleration Notice") to the registered holders thereof and issuing a press release (an "Acceleration Press Release"), and, in such case, the Expiry Date shall be deemed to be 4:30 p.m. (Toronto) on the 30th day following the date of issuance of the Acceleration Press Release.

The proceeds of the Offering will be used to pursue the expansion of the Company's PUDO Point™ location network in Canada and the United States, pursue strategic partners and retailers, and for general working capital.

The securities underlying the Units, including the Common Shares, the Warrants and, if applicable, the Warrant Shares, will be subject to a four-month hold period from the date of issuance. The Offering is subject to certain conditions, including, but not limited to, the receipt of necessary approvals from the CSE.

About PUDO Inc.

PUDO is the last mile delivery solution for parcel pick-up and drop-off services, ensuring reliable and secure delivery where you want it, when you want it. Using easily-accessible PUDO Point™ locations such as convenience stores, gas stations and grocery stores with extended hours, PUDO members, participating e-commerce retail consumers, businesses and a home-based workforce can now pick-up their parcels anytime, including evenings and weekends. PUDO eliminates the frustration of missed deliveries and gives control over parcel pick-up and delivery back to its members. With user-friendly technology, free membership and thousands of PUDO Point™ locations across Canada and the U.S., PUDO is changing the parcel delivery model in North America. PUDO was named one of the top 20 most innovative public technology companies by the Canadian Innovation Exchange in 2015. For more information, please visit: www.pudoinc.com or www.pudopoint.com.

This press release contains forward-looking statements. The use of any of the words "anticipate", "believe", "expect", "plan", "intend", "can", "will", "should", and similar expressions are intended to identify forward-looking statements. The forward-looking statements contained herein are based on certain key

expectations and assumptions made by the Company, including but not limited to expectations and assumptions concerning the receipt of required regulatory approval. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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