

PeakBirch Logic Announces Equity Issuance for Proceeds of \$1,123,480 and 216% Increase in Year-Over-Year 4/20 Sales

Vancouver, British Columbia--(Newsfile Corp. - April 22, 2021) - PeakBirch Logic Inc. (CSE: PKB) (FSE: KYH2) (OTCQB: KTNNF) ("**PeakBirch**" or the "**Company**") is pleased to announce the closing of the first tranche of a non-brokered private placement (the "**Offering**") of 2,058,000 units ("**Units**") at a price of \$0.06 per Unit (the "**Offering Price**") for aggregate gross proceeds of \$623,480.

Each Unit consists of one common share ("**Common Share**") and one-half of a Common Share purchase warrant ("**Warrant**"). Each full Warrant entitles the holder thereof to purchase one additional Common Share at \$0.07 per Common Share for two years from the closing of the Offering.

In connection with the Offering, Marc Mulvaney, the CEO and a director of the Company, purchased 7,142,857 Common Shares at a price of \$0.07 per Common Share by directing the repayment of a promissory note (the "**Promissory Note**") in the amount of \$500,000 owed to Mr. Mulvaney by the Company. The Promissory Note entitled Mr. Mulvaney to convert the principal amount of the Promissory Note to Common Shares at a 10% discount to the 20-day volume weighted average price of the Common Shares on the CSE, however Mr. Mulvaney waived his right to such discounted price and instead directed the purchase of Common Shares at the full current market price.

Together with the proceeds of the Offering, PeakBirch collectively issued 9,200,857 Common Shares and 1,029,000 Warrants for gross proceeds of \$1,123,480. No finders fees were paid pursuant to the Offering. The Company expects to close additional tranches under the Offering and has filed a price reservation in respect of the issuance of additional securities at the Offering Price.

The securities issued pursuant to the Offering will be subject to a four-month hold period under securities laws. PeakBirch anticipates that the net proceeds of the Offering will be used to reduce short-term debt and for general working capital purposes.

PeakBirch also announces that its online 4/20 sales, comprising the three weeks leading up to the historically highest cannabis-related sales day, April 20, were up by 216% over the same three-weeks ending April 20, 2020. Key performance indicators including direct traffic, which represents those visitors who reach the Company's websites by directly entering an URL into their browser, and conversion rates, which represents those visitors who ultimately make a purchase on one of the Company's e-commerce sites, were up 39% and 79%, respectively, over the same period.

"I am proud to report that we had the best ever 4/20 sales in all of the Company's history. We had the single biggest sales day beating combined sales volume generated on Black Friday and Cyber Monday in 2020," said COO Sean Duncombe.

Contact

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About PeakBirch Logic Inc.

PeakBirch is a multi-brand management company providing services & related products to the cannabis industry that believes its strong focus on and investment in marketing, brand, education to help customers make sound purchasing decision, strategic brand partnerships, and a delivery software technology will create a business with the potential to generate a significant and sustained return on invested capital over the long-term.

Information on the Company and its many products can be accessed through the links below:
PeakBirch.com, and ShroomMart.com.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither the Canadian Securities Exchange nor its regulations services provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include the cost of goods to be sold under the Company's drop-shipping model, changes in government regulations or enforcement, the ability for the Company to expand its US operations or expand to international markets, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws. This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. 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. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks various risk factors discussed in the Company's listing statement under the Company's profile on www.sedar.com.

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