



PeakBirch Logic Announces Agreement to Acquire Greenlite Crowdfunding Corp. & Provides Corporate Update

Acquisition Accelerates Goal to Build Services on PeakBirch's B2B Platform

VANCOUVER, BC, Oct. 29, 2021 /CNW/ - PeakBirch Logic Inc. (CSE: PKB) (FSE: KYH2) (OTCQB: PKBFF) ("**PeakBirch**" or the "**Company**") is pleased to announce that it has entered into a definitive agreement under which PeakBirch will acquire (the "**Acquisition**") all of the issued and outstanding shares of Greenlite Crowdfunding Corp. ("**Greenlite**") from its existing shareholders (collectively, the "**Vendors**") for an aggregate purchase price (the "**Purchase Price**") of CAD\$1,800,000.00 to be paid by the issuance of 36,000,000 common shares of PeakBirch ("**Common Shares**") at a deemed price of \$0.05 per Common Share (collectively, the "**Compensation Securities**"), on a post-Consolidation basis (as such term is defined below).

The Acquisition will be subject to closing conditions typical of a transaction of this nature, as well as the consolidation of the Common Shares ("**Consolidation**") on such ratio that the trading price of the Common Shares on the Canadian Securities Exchange ("**CSE**") following the Consolidation will be \$0.05. Concurrently with the closing of the Acquisition, PeakBirch will, as a closing condition to the Acquisition, complete an offering of Common Shares for aggregate gross proceeds of not less than CAD\$250,000 (the "**Concurrent Financing**"). The Acquisition is also subject to certain post-closing conditions, including an obligation of PeakBirch to complete a private placement financing for aggregate gross proceeds of not less than CAD\$500,000 within one month of the closing of the Acquisition. As a condition of closing, Greenlite must have at least \$250,000 in cash at the time of closing.

In connection with the Consolidation, PeakBirch will hold a special meeting of its shareholders to approve the Consolidation. It is expected that the Acquisition will close within five business days of PeakBirch giving effect to the Consolidation.

Greenlite

Greenlite is an innovative technology platform that has developed software that seeks to solve the issue of funding for entrepreneurs by providing a secure, convenient crowd-funding alternative. The software and intellectual property is near fully developed and once developed can have wide application, including as an add-on to PeakBirch's existing business.

The Greenlite technology platform allows campaigners to promote and advertise their company, gain exposure in the market, measure public reaction to their products, and receive feedback on their ideas and projects.

While the software package is geared toward crowdfunding, it can easily be scaled to provide scalable features for the PeakBirch e-commerce platform.

Transaction Details

As part of the Acquisition, PeakBirch will acquire Greenlite's platform. Greenlite has built a robust framework and architecture that is equipped to support business funding needs. This includes the ability for small businesses to wage fundraising campaigns tailored to the scope of their project, engage audiences in beta-testing for their proposals, promote their business on a wider scale to spur word-of-mouth, and most importantly, have access to funds through a secured transfer system. Donors are able to follow and support projects through direct feedback and participation, monitor progress, and shape the framework of projects they have funded.

With the Acquisition of Greenlite, PeakBirch plans to adapt the code to accelerate development of PeakBirch's planned services within its commerce business.

"This Acquisition will provide us with an opportunity to fast track our vision of revolutionizing the way brick and mortars do business, as well as alleviate some of the challenges that small and medium size businesses face. The data collected and shared will enable us to level the playing field for traditional retail businesses. Most importantly, it will provide them with vital access to the resources they need to succeed," said Marc Mulvaney, CEO of PeakBirch. "We are very excited about beginning this new growth chapter for PeakBirch. We have been working hard at making this vision a reality for the past year. PeakBirch will be at the forefront of efforts to breathe new life into local economies and empower local shops."

Corporate Update

PeakBirch is pivoting its business into a new direction and has been actively working on the development of a beta of its proprietary B2B, alongside a consumer app. This platform will target small to medium sized retail businesses with physical locations, starting with locations in the United States and with future plans to expand to other international markets. This new direction will complement and supplement the existing business of the Company, and constitutes organic growth of PeakBirch's expertise, intellectual property and current operations. The new direction will complement and supplement the existing business of the Company and constitutes organic growth of PeakBirch's expertise, intellectual property and current operations.

Consumer Platform

The consumer platform will modernize and improve the consumer's shopping experience with physical brick and mortars. As part of this modernization effort, consumers will be able to support and shop locally and have the convenience of ordering in store or online. PeakBirch plans on providing consumers with the following benefits:

Consumer App: Consumers will be able to download a mobile app that will allow them to gain access the following planned features:

- **In-store AR (Augmented Reality)** experience -- Consumers will be able to scan/take pictures of products that will give them access to:
 - Product descriptions
 - Industry product reviews
 - Tips for product use
 - Heads-up display (HUD) will utilize real-time virtual overlay that will show users:
 - Average local MSRPs
 - Product features and user-generated reviews
- Conveniently add and save favorite local retailers to user homepage for inventory and product information
- Purchase products using the app or buy from the shop's online store
- Option to have the product delivered to a requested location within a 1-2 hr window.
- Consumers will be able to gain access to financing options, and be able to purchase items using payment plans.

- Gamified Communal Rewards Program - Consumers will be able to collect and redeem points at any participating retail location by:
 - Purchasing Goods
 - Reviewing Shops
 - Sharing on Social Media
 - Reviewing in-store experience, consumers will be asked to rank the store based on predetermined survey questions, for example: staff friendliness, price, store organization, cleanliness, etc...
 - Game Events -- and winning scavenger hunts -- consumers will be able to join events that will take them to different retail locations to find clues in stores for a chance to win rewards.

Retail Businesses

The business platform will enable businesses to be able to interact with customers in new interactive ways, be more competitive, gain access to inventory from other retailers, and gain valuable sales data to make better purchasing decisions. Businesses will gain access to their personalized dashboard that will provide them with the following planned features:

Real-time Consumer Data:

In Store KPI Dashboard: Businesses will have access to performance insights into how well their online and offline store is performing, they will also be able to view actionable consumer feedback on how they can improve the in-store shopping experience.

Localized Customer Data-Insight & Tools: Customers who purchased items at local stores will be shown personalized offers for special occasions, birthdays, and flash sales.

Purchasing Data Insight: Businesses will be shown micro-specific information about local product trends (featuring customizable fields showing e.g. product sizes). This information will be sourced based on national and local online & offline sales data, enabling businesses to make smarter purchasing decisions and reduce stale inventory.

Co-operative Bulk Purchasing System: Vendors operate on a tier basis; the more you buy, the less you pay per unit. Targeted data insights will enable businesses to pool their purchasing power to access a lower price point. PeakBirch will then split bulk orders based on participating stores and route the orders to the participating store.

B2B Marketplace: Businesses will be able to create a product listing and set a desired price for excess inventory. Other businesses can then utilize data insights to purchase those products, in order to reduce stale inventory across international markets. Business will be shown a suitability rank on whether products make sense within their jurisdiction.

Online Store: PeakBirch will dynamically deploy a pre-built online shop using JamStack technology, businesses will be able to brand the store.

Access to Industry Specific Online Dropshippers: Providing businesses with options to add products to their online store expanding their product offerings to their customers.

Communal Inventory Sharing: Store owners will be able to share select goods with other stores and add it to a localized inventory pool. Businesses will be able to reduce the amount of inventory they carry in store, provide access to a communal pool of inventory and give their customers an option to have it delivered to their house or pick it up at the business for inventory they do not necessarily carry in store. We will be using our network of drivers to move goods between locations.

Financing Options:

Access to Traditional & Cash Advance Loans: The assets acquired as part of the Acquisition may allow PeakBirch to, in the future, offer loan and financing options to PeakBirch's businesses. The algorithm would allow PeakBirch to consider online and offline sales, as well as link in the merchant's account, as part of a credit adjudication process. This could potentially enable us with strategic partners to provide businesses with tailored financing options. PeakBirch does not plan on offering finance and loan services in the immediate term, but may consider such product offerings in the future to allow for further growth of the business.

Revenue Sources: PeakBirch will capturing revenue from the following sources:

- Merchant Gateway Fees
- Co-operative Bulk Purchasing System & B2B Marketplace
- Financing Options
- Sales of added value services such as customer service & marketing
- Vendor Sponsored Promotions

About PeakBirch Logic Inc.

PeakBirch is a data and sales driven technology organization with the goal of constructing a global micro-warehousing network for small businesses. This will enable shop owners to provide same-day delivery services to their customers and manage a pool of inventory within PeakBirch's proprietary A.I. platform and stock registry. We believe in empowering small businesses and fostering a strong community of entrepreneurs to compete within a shifting marketplace. Our innovative technologies will facilitate competition and engage a customer base eager to pivot to American-made products and services.

Information on the Company and its many products and services can be accessed through the links below: www.peakbirch.com

About Greenlite CrowdFunding Corp.

Greenlite is a technology platform that solves the issue of funding for entrepreneurs by providing a secure, convenient, crowd-funding alternative, opening up financing options for small to medium-sized businesses. Early stage startups face significant hurdles when raising capital from traditional sources such as banks, VCs and institutional investors. Without the opportunity costs of shedding equity or becoming locked into personal guarantees, Greenlite's platform aims to streamline the process of acquiring the capital needed to expand business ventures and innovate. Participants simply register, verify identification, develop their campaign, and begin raising cash. By democratizing the fundraising and campaigning process, entrepreneurs are empowered to pursue their ventures unburdened by the traditional barriers in the business community.


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.

Cautionary Note Regarding Forward-Looking Information and Statements

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 U.S. 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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