

PeakBirch Provides Update on Status of Financial Statements

Vancouver, British Columbia--(Newsfile Corp. - March 29, 2022) - PeakBirch Commerce Inc. (CSE: PKB) (FSE: KYH2) (OTCQB: PKBFF) ("**PeakBirch**" or the "**Company**") is providing an update to its previously announced management cease trade order (the "**MCTO**") granted by the British Columbia Securities Commission (the "**BCSC**") under National Policy 12-203 - *Management Cease Trade Orders* ("**NP 12-203**").

Pursuant to the MCTO, the Company's CEO and CFO may not trade in securities of the Company until such time as the Company files its annual audited financial statements, annual management's discussion and analysis and related certifications for the year ended October 31, 2021 (collectively, the "**Issuer Statements**"), and the BCSC revokes the MCTO.

The MCTO does not affect the ability of other shareholders to trade their securities.

The Company has not yet filed the Issuer Statements, however the Company is working diligently with its auditors and expects that the Issuer Statements will be filed as soon as possible. The Issuer Statements are being filed later than originally expected due to continuing delays with the consolidation of one of the Company's acquisitions with the Company's financial statements, as described in the Company's news release dated March 1, 2022 (the "**Default Announcement**").

The Company's finance and accounting teams are working diligently with its auditors and the Company expects to have the audit of the Issuer Statements completed, and the Issuer Statements filed, by April 15, 2022, and in any event no later than April 30, 2022. The Company will issue a news release once the Issuer Statements have been filed. Until the Company files the Issuer Statements, it will comply with the alternative information guidelines set out in NP 12-203 by issuing bi-weekly default status reports, in the form of news releases.

In addition to the late filing of the Issuer Statements, the Company does not expect to file its interim financial statements, management's discussion and analysis and related certifications the three month financial period ended January 31, 2022 (the "**Interim Financial Documents**") on time as required pursuant to applicable securities law. The Company expects to file the Interim Financial Documents concurrently with the filing of the Issuer Statements on or before April 15, 2022, and in any event on or before April 30, 2022.

Other than as provided in this news release, the Company confirms that since the date of the Default Announcement: (i) there has been no material change to the information set out in the Default Announcement that has not been generally disclosed; (ii) there have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative information reporting guidelines under NP 12-203; (iii) there has not been any other specified default by the Company under NP 12-203; and (iv) there is no material information concerning the affairs of the Company that has not been generally disclosed.

About PeakBirch Commerce 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.

For more information on PeakBirch, please visit: www.peakbirch.com.

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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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