



## Perk Labs Provides Corporate Update

**Vancouver, Canada / July 16, 2021** / Perk Labs Inc. (CSE: PERK / OTCQB: PKLBF / FKT: PKLB) (“Perk” or the “Company”), the parent company of Perk Hero, the mobile commerce platform with perks on curated specialty products, mobile payments and digital gift cards, today provided a corporate update.

### Highlights:

- Multiple technology updates and bug fixes to offer the best app experience for customers and merchants
- Improved internal reporting system to stimulate business growth and provide better data analytics
- Additional cybersecurity measures to combat fraudulent transactions
- Adding new products and merchants through new agreements with large dropshipping suppliers
- Developing a new licensing business model with the aim of providing high-margin annual licensing revenue
- Road map includes upgrading Perk Coin into a blockchain-based digital reward

Perk Labs CEO Jonathan Hoyles comments:

“Our vision for Perk Hero is ambitious in scope and that is why we’ve made upgrades to our platform this year which include our new web app, multicurrency capabilities, universal shopping cart, and a proprietary payout system. After our recent upgrade of Perk’s shopping cart and payout system, a number of overall quality improvements and fixes were required to optimize the customer experience for our users. We continue to diligently work on these fixes to ensure a seamless experience for customers.

We’ve benchmarked our navigation and checkout against some of the most successful internet companies to improve our checkout experience and reduce cart abandonment. We continue to analyze our data and iterate to optimize our customer experience.

We have developed new anti-fraud tools and procedures to prevent fraudulent transactions. This is an important step to scale up our digital gift card offering and adoption of blockchain technology, as digital gift cards and cryptocurrency are often a target for fraud.

We have also been building a new web-based internal administration portal that provides our team with more advanced reporting and data analytics and allows us to strengthen and broaden our internal controls. This is an important tool for us to analyze the growth of our business and will be used to configure promotions and the way products and brands are displayed on our app. This internal web-based tool will also form the foundation for a new web-based merchant tool that will provide third-party sellers and restaurants on our platform with data analytics, catalogue management, and other promotional and sales features.

Platform improvements have been our top priority until now, and with all the recent upgrades completed, we are in a much better position to concentrate on consumer marketing moving forward.

We continue to add new merchants and products to our platform. We’ve recently connected our platform to some large dropshipping suppliers which has allowed us to increase our product shelf by over 600 items in the last month. We will continue to add more items from these and similar suppliers. We also recently added Delta Airlines and Subway Restaurants to our digital gift card offering and plan to add more digital gift cards in the near future.

We have also been working closely with Century Service to ensure the mutual success of our partnership and to develop a licensing business model that can be replicated in other cities. This licensing model has the potential to provide high-margin annual licensing revenue. We believe that by combining our unique assets with the specialized expertise of our partners we will enable both Perk and our partners to grow most efficiently and quickly in order to serve more customers daily. One of the tools we are developing for this business line is a lite web-based ordering tool so that restaurant customers can order from their table using their phone's browser. Customers will then be prompted to download our app to earn digital loyalty rewards on future purchases.

Looking forward, we are in the process of planning updates to our product roadmap as the business environment rapidly changes with the easing of pandemic restrictions. We are now seeing a new trend in consumer behaviour as consumers are spending more on restaurants, travel and experiences and less on purchasing items for their homes. Brands are now more than ever focused on designing and delivering seamless integrated experiences for their customers across multiple channels. On top of that, many businesses, especially restaurants, are experiencing a labour shortage as the workforce for certain industries has moved on to other areas. The pandemic has also accelerated consumer adoption of eCommerce, QR code mobile payment and cryptocurrency. We believe that the investments we have made in our platform position us well for the future as the online and offline worlds become one and our platform will be a great solution for offline businesses that are looking for ways to use technology to alleviate the worker shortage. One of our top priorities for this year will be to upgrade Perk Coin to a blockchain-based digital reward. We believe that customers will be much more incentivized by non-breakable, distributed rewards earned via smart contracts that can be accessed in a digital wallet and exchanged for other items of value. We will be providing further updates on our product roadmap and development of Perk Coin in the near future.”

Perk's goal is to build out an everyday app that offers shopping, food ordering and mobile payments, and the Company is focused on creating a seamless experience and unlocking value for its customers by offering complementary services on a single platform with digital loyalty rewards at its core.

### **About Perk Labs Inc.**

Perk Labs Inc. (CSE: PERK) (OTCQB: PKLBF) (FKT: PKLB) is the owner of Perk Hero, the mobile commerce platform on a mission to make shopping and dining experiences more engaging, convenient, and rewarding. Perk has partnered with vetted specialized brands across North America. Consumers can also buy digital gift cards from top merchants that include gaming and electronics, apparel, dining, and more. The Perk Hero platform, currently available in Canada and the US, was engineered for reliability and scale using enterprise-level technology fit for businesses of all sizes. The platform also features Shopify integration, contactless payments using Apple Pay, Google Pay, BitPay and Alipay, as well as its own digital currency called Perk Coin, a gamified loyalty program, e-commerce dropshipping capabilities, pre-order and pick up, and in-store payments with a QR code.

For more information about Perk Labs, please visit [www.perklabs.io](http://www.perklabs.io). Visit Perk Hero at [www.perkhero.com](http://www.perkhero.com).

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