



Perk Labs Selects Solana and Provides Update on Cryptoreward Development

Vancouver, Canada / October 21, 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 eCommerce, mobile payments and digital gift cards, today announced its plans to build its crypto loyalty reward with Solana, the fastest-growing ecosystem in crypto technology.

Solana is a decentralized blockchain built to enable scalable, user-friendly apps. According to the Solana white paper, the Solana network could theoretically process 710,000 transactions per second (TPS) using a 1 gigabit per second network connection. According to the project’s website, the average transaction fee is \$0.00025, far lower than the cost of the average Ethereum transaction at the time of this press release. Solana Labs, the company behind the network’s software, raised more than \$300 million in a token sale led by big-name investors such as Andreessen Horowitz and Polychain Capital. The price of Solana’s SOL token has soared this year as more and more teams decide to build their crypto projects on the Solana blockchain. The SOL token made its debut only 18 months ago and a year ago was worth less than \$2 and as of yesterday traded at over U.S. \$180.

“Our goal is to build a crypto loyalty reward program that brings crypto to mainstream consumers by rewarding them for purchases made online and in brick & mortar establishments” said Jonathan Hoyles, CEO, Perk Labs. “After an extensive review of available options, we decided that the Solana blockchain’s high efficiency and low transaction fees provide the best foundation for our platform.”

Perk will continue to work with the Jonah Group on the next phase of its cryptoreward loyalty program development, which will include digital wallet development, microservice API development, testing, smart contract development and deploying Perk’s cryptoreward on the Solana mainnet. In connection with the development of its cryptoreward, Perk will be incorporating new compliance tools and procedures and is working with a leading German Fintech design firm to update its mobile app with a state-of-the-art user interface to include additional reward features and game design elements. Subject to any unforeseen changes, Perk and Jonah estimate that Perk’s cryptoreward will be ready for deployment to the Solana mainnet by mid-January 2022. Perk will provide further updates as it makes progress on its cryptoreward development.

Perk also recently announced its digital franchising program, with the intention to be the first franchise system that enables franchisees to leverage the power of blockchain technology. Perk Labs’ CEO Jonathan Hoyles will be presenting on the Perk Hero digital franchising opportunity at 2 pm EST on October 25, 2021 at the Canadian Franchise Association’s Virtual Franchise Canada Show. For more information on a Perk Franchise, visit www.perkfranchise.com.

About Jonah Group

Jonah Group is a custom software development company trusted by organizations that are faced with mission-critical business challenges and cannot afford to fail. Jonah Group has built several systems that process billions of dollars’ worth of transactions each year for clients who remain partners. Jonah has successfully developed and deployed a wide range of enterprise systems including online banking applications, equity and mutual fund trading systems, content management systems, credit adjudication and provisioning portals, health care benefits and claims management systems, and fleet management solutions. Its clientele includes many leading names in the financial services and health care industries.

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 U.S., 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. Visit Perk Hero at www.perkhero.com

For more information contact:

Jonathan Hoyles
CEO
Perk Labs Inc.
(833) 338-0299
investors@perklabs.io

Jordan Shafi
Account Manager
CHF Capital Markets
(416) 868-1079 x 233
jordan@chfir.com

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Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "may", "believe", "thinks", "expect", "exploring", "expand", "could", "anticipate", "intend", "estimate", "plan", "pursue", "potentially", "projected", "should", "will" and similar expressions, or are those, which, by their nature, refer to future events. These forward-looking statements, which involve risks and uncertainties, relate to, among other things, the discussion of the Company's business strategies and its expectations concerning future operations, the performance of the Solana blockchain technology and cost of Solana transaction fees, the development of crypto wallet development, microservice API development, testing, smart contract development and deploying Perk's cryptoreward on the Solana mainnet, Perk's upgrades to its user interface, and the estimate that Perk's cryptoreward will be ready for deployment to the Solana mainnet by mid-January 2022. Although the Company considers these forward-looking statements to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking statements. Undue reliance should not be placed on such forward-looking information, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.