



Perk Labs Announces Non-Brokered Private Placement and Updates Corporate Presentation

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*This news release constitutes a “designated news release” for the purposes of the Company’s prospectus
supplement dated February 17, 2021 to its short form base shelf prospectus dated July 17, 2020.*

Vancouver, Canada / March 10, 2022 / Perk Labs Inc. (CSE: PERK / OTCQB: PKLBF / FKT: PKLB) (“Perk” or the “Company”), the digital franchise company helping businesses transition to the digital economy, is pleased to announce that it is proposing a non-brokered private placement of up to 11,904,762 units (“Units”) at a price of \$0.042 per Unit for gross proceeds of up to \$500,000 (the “Private Placement”). Each Unit will consist of one common share of the Company (a “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one additional Common Share at a price of \$0.05 per Common Share for a period of 24 months from the Closing (as defined below).

The Company expects certain “related parties” as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) to participate in the Private Placement. Any such resulting related party transaction will be exempt from the formal valuation requirement and shareholder approval requirement of MI 61-101 as the fair market value of any Units issued to such persons will not exceed 25% of the Company’s market capitalization.

The Private Placement is expected to close on or before April 8, 2022 (the “Closing”). Closing of the Private Placement is subject to customary closing conditions, including, but not limited to, the receipt of all necessary approvals. All securities issued pursuant to the Private Placement will be subject to a statutory hold period of four months and one day following the Closing. The net proceeds of the Private Placement will be used to sell and market Perk Hero’s digital dine-in solution to potential franchisees and restaurants and for working capital.

The Company may pay finder’s fees to eligible parties who introduce subscribers to the Company for the Private Placement.

The Company also announced today that it has published its updated Company presentation on its website at www.perklabs.io. The Company’s presentation includes, among other things, additional information on the Company’s future growth plans, as well as information regarding the Company’s strategy and focus. The Company also noted today that as part of its ongoing efforts to reduce cash expenditures, three of its independent Board members have agreed to be compensated in RSUs only, rather than cash.

The securities to be offered pursuant to the Private Placement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 empower business owners with the digital tools to provide their customers with dining experiences that are more engaging, convenient and rewarding. Perk Hero is growing through a unique community-driven digital franchise business that is available to entrepreneurs at an attractive start-up price.

For more information about Perk Labs, please visit www.perklabs.io. Visit Perk Hero at www.perkhero.com. For more information on a Perk Franchise, visit www.perkfranchise.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, including statements regarding the Private Placement and the expected use of proceeds therefrom. 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.