



Perks Lab Provides Corporate Update

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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, BC / ACCESSWIRE / April 14, 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 provide a corporate update on its commercial opportunities, expanded product offerings and previously announced private placement.

"We are seeing significant demand for both our franchise program and restaurant offering," said Perk CEO, Jonathan Hoyles. "Never before in the history of our Company have we been so well positioned in terms of our product offering and market opportunity. With the recent launch of our new products and features, I believe we are poised to ride the wave of digital adoption by small-to-midsize businesses of ordering and payment services and a surge of individuals seeking a digital business that can be operated from home."

Digital Franchise Program

After attending the recent Franchise Canada Show in Toronto and the Annual Convention in Ottawa, the Company has received tremendous interest in its franchising program. At the Toronto Franchise Canada Show, Perk was one of the most popular exhibitors and we developed 60 franchise leads. Since that show we've been conducting ongoing franchise discovery meetings with a number of promising candidates for the Greater Toronto Area.

Chain Restaurant Opportunities

As part of our growth strategy our plan is to pursue small-to-midsize restaurant chains and progressively pursue larger chains. We have a number of chains in our sales pipeline interested in our Order-from-Table™ product offering.

Custom Branded Restaurant Mobile Apps

We have seen significant demand from restaurants for custom branded apps and have a number of small-to-midsize restaurant chains interested in engaging the Company to build custom-branded apps.

This is consistent with recent consumer data: a survey of U.S. restaurant customers who use some form of technology when ordering food found that 67% of respondents preferred using a restaurant's own app to websites or food delivery services.¹ Further a recent State of the Industry Report from the National Restaurant Association states that: "*many operators will devote their resources to online or app ordering, reservations, mobile payment, or delivery management, in addition to back-of-the-house technology.*"²

We see custom branded apps as a significant immediate revenue opportunity for Perk. We've started marketing our custom branded app solution to both chains and single-location restaurants. The timing for this offering is ideal as restaurants may be eligible under the Government of Canada's Canada Digital Adoption Program to receive a grant to pay for the adoption of a mobile app. We've created a special product offering for CDAP Grow Your Business Online participants, the details of which can be found here:

<https://campaign.perkhero.com/cdap-grow-your-business-online>

We see custom branded apps as a great new product that our franchisees can also sell, which will further enhance the attractiveness of our franchise program.

Downloadable Merchant App

Perk Hero also announced today the launch of its new downloadable merchant app on the Google Play Store. To our knowledge, none of our competitors specialising in in-restaurant digital ordering and payment have a downloadable merchant app available in the Google Play store. Major tech companies in the delivery space like UberEats, DoorDash, SkipTheDishes, and Grab all have downloadable merchant apps that are a key part of their product strategy and ability to scale.

Previously Perk Hero's merchant app was part of its consumer app. By separating our merchant and consumer apps we are able to reduce the size, speed up the performance, and improve the reliability of both our consumer and merchant apps. A further advantage of a dedicated downloadable merchant app is that it enables us to upgrade our merchant app at any time without disturbing our end-user customers.

Order Now, Pay Later

A new feature we're implementing as part of our Digital Dine-in™ offering is Order Now, Pay Later™. With this new feature, restaurants will have the option of setting up Order-from-Table™ as either requiring their customer to pay upon placing an order or the customer can pay (and tip) at the end of the meal - which consumers are more accustomed to as part of the dining experience. With this new feature, we can also accommodate restaurants that only want to Order-from-Table™ but want to settle their customer's bill in cash. We see this as a great way to

onboard restaurants that are either not ready to go fully digital with mobile payments or are sensitive to credit card payment processing fees.

Order Now Button for Online Pickup and Delivery Button

We've also received requests from restaurants to develop an online ordering for pick up and delivery option for their own websites. So we developed Perk's new Order Now button that any restaurant can insert onto their own website to use Perk Hero's pre-order, pickup and self-managed delivery system. This is another feature that enables us to offer an entry level feature to a restaurant with an opportunity to upsell on more advanced features.

Restaurant Canada Show

Perk also announced today that it will be attending the Restaurant Canada show - Canada's leading foodservice and hospitality event, taking place May 9-11, 2022 in Toronto. The Company will be showcasing both its custom branded app and Digital Dine-in™ solution at the event. Off the heels of its recent success at the Franchise Canada Show in Toronto, the Company believes this will be an excellent opportunity to generate new business and awareness of its products and services.

Expanded US Digital Gift Card Offering

The Company also announced today that it has expanded its US Digital Gift Card offering by adding well-known technology and consumer brands to its catalogue including Google Play, Uber, Uber Eats and DoorDash.

Private Placement

The Company also announced that it closed the second tranche of its previously announced private placement (the "Second Tranche"). Subscribers purchased 297,493 Units for aggregate gross proceeds of \$12,494.72. Each Unit is comprised of one common share and one warrant. Each whole warrant will entitle the holder thereof to purchase one common share at a price of \$0.05, for a period of twenty-four months from the closing of the Second Tranche. Collectively, under both the first tranche of the private placement and Second Tranche, subscribers purchased 7,672,138 Units for aggregate gross proceeds of \$322,230.72.

All securities issued pursuant to the private placement will be subject to a statutory hold period of four months and one day. Proceeds from the Second Tranche will be used for marketing and awareness campaigns and for general working capital purposes.

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 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 demand for both the Company's franchise program and restaurant offerings, that the Company is poised to ride the wave of digital adoption by small to midsize businesses of ordering and payment services and a surge of individuals seeking a digital business that can be operated from home, that a number of chains in the Company's sales pipeline are interested in our Order-from-Table product offering, that the Company has seen significant demand from restaurants for custom branded apps and have a number of small-to-midsize restaurant chains interested in engaging the Company to build custom-branded apps, that custom branded apps are a great new product that our franchisees can also sell, which will further enhance the attractiveness of our franchise program, that custom branded apps may be a significant immediate revenue opportunity for the Company. 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.

¹<https://www.statista.com/statistics/1243722/share-of-us-consumers-that-prefer-a-restaurant-s-app-or-website-for-delivery/>

²<https://restaurant.org/research-and-media/media/press-releases/association-releases-2022-state-of-the-restaurant-industry-report/>

SOURCE: Perk Labs Inc.