



Perk Labs Announces Strategic Initiative and Cost Realignment

Vancouver, Canada / December 6, 2022 / Perk Labs Inc. (CSE: PERK / OTCQB: PKLBF / FKT: PKLB) (“Perk” or the “Company”), today announced that it has initiated a number of cost reduction actions to help the Company endure a challenging economic environment and it has launched a process to explore its strategic options.

Cost realignment measures recently undertaken include reallocating the Company’s workforce and cost cutting in non-essential discretionary spending.

Potential strategic options that the Company is exploring include the possibility of raising growth capital, merger, reverse merger, acquisition, or other strategic transactions.

Jonathan Hoyles, Perk’s Chief Executive Officer, said “We are currently in discussions with several parties with regards to potential transactions and determined the commencement of a strategic process would be helpful in connecting with third parties who could be synergistic with our existing business or in providing new opportunities for the Company and its shareholders.”

Kirk Herrington, Chairman of the Company, added, "With ongoing consolidation in the financial and restaurant technology industry, we feel there are many opportunities for discussions with various parties to assess how mutual ambitions to create greater scale in a tough economy can be better realized."

James Edward Capital Advising on Strategic Options

Patrick Power, Chairman and President of James Edward Capital Corporation, an Ottawa-based boutique investment bank focused on emerging growth companies, is advising the Company on its strategic options. Mr. Power has significant experience with strategic initiatives, finance and governance, having previously served in senior executive roles for several TSX/TSXV-listed technology companies. The Company looks forward to drawing on his expertise as it reviews its strategic options.

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

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