



Perk Labs Announces Proposed Private Placement of Debenture Units

Vancouver, Canada / December 13, 2022 / Perk Labs Inc. (CSE: PERK / OTCQB: PKLBF / FKT: PKLB) (“Perk” or the “Company”), announced today that it intends to complete a non-brokered private placement offering of debenture units (“Debenture Units”) at a price of \$10,000 per Debenture Unit, for gross proceeds of up to \$500,000 (the “Private Placement”). Each Debenture Unit will consist of: (i) a 15% unsecured convertible debenture of the Company (“Debenture”) in the principal amount of \$10,000; and (ii) 200,000 common share purchase warrants (“Warrant”).

The Debentures will mature on the date that is three (3) years following the closing (the “Maturity Date”) and are convertible at the holder’s option, at any time, after the date that is four months and one day from the closing, into common shares of the Company (“Common Shares”) at a conversion price of \$0.05 per share. The Debentures will bear interest at a rate of fifteen percent (15%) per annum payable quarterly starting on March 30, 2023.

Each Warrant will entitle the holder to purchase one Common Share at a price of \$0.05 for a period of three (3) years from closing; provided that if, at any time, after the date that is four months and one day following the closing, the volume weighted average trading price of the common shares on the Canadian Securities Exchange (the “CSE”) is at least \$0.40 per share for a period of 5 consecutive trading days, the expiry date of the Warrants may be accelerated by the Company to a date that is not less than 21 days after the date that notice of such acceleration is provided to the Warrant holders, which notice may be by way of general press release.

The closing of the Private Placement is expected to occur on or about December 30, 2022, and is subject to regulatory approval, including approval of the CSE. For further details on the Private Placement, please contact the Company. All securities issued in connection with the Private Placement will be subject to a hold period of four months from the date of closing. The Company intends to use the proceeds from the Private Placement for general working capital purposes.

A finder’s fee of up to 8% of the gross proceeds of the Private Placement may be paid in cash on all or any portion of the Private Placement. Additionally, finder’s warrants may be issued in an amount up to 8% of the number of Debenture Units sold under the Private Placement. Each finder’s warrant may be exercised to acquire one common share at a price of \$0.05 per share for a period of three (3) years from the closing; provided that if, at any time, after the date that is four months and one day following the closing, the volume weighted average trading price of the common shares on the CSE is at least \$0.40 per share for a period of 5 consecutive trading days, the expiry date of the finder’s warrants may be accelerated by the Company to a date that is not less than 21 days after the date that notice of such acceleration is provided to the finder’s warrant holders, which notice may be by way of general press release.

Insiders of the Company are expected to participate in the private placement which will be considered a related-party transaction within the meaning of Multi-Lateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”).

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

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.

For more information contact:

Jonathan Hoyles

CEO

Perk Labs Inc.

(833) 338-0299

investors@perklabs.io

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.