



Perk Labs Announces Proposed Non-Brokered Private Placement and Announces Resignation of CLO and Director

Vancouver, Canada / Friday, July 14, 2023 / Perk Labs Inc. (CSE:PERK / OTCQB:PKLBF / FKT:PKLB) ("Perk" or the "Company") the company that specializes in ordering and payment technology, today announced that it is proposing a non-brokered private placement of units and convertible debentures. Additionally, the Company announced the resignation of Jonathan Hoyles, Chief Legal Officer and Director, who will be leaving Perk Labs to pursue another opportunity.

Private Placement of Units

The Company is proposing a non-brokered private placement of up to 6,250,000 units ("Units") at a price of \$0.016 per Unit for gross proceeds of up to \$100,000. 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).

Private Placement of Convertible Debentures

Perk Labs also announced today that it is proposing a non-brokered private placement of convertible debentures for gross proceeds of up to \$250,000. The convertible debentures will be offered on varying terms, including interest rates ranging from 5% to 15% and differing acceleration terms and maturity dates specific to the terms of each convertible debenture agreement.

The convertible debentures will be convertible into common shares of Perk Labs at a conversion price of \$0.05 per share, subject to the terms and conditions set forth in the specific convertible debenture agreement.

The private placement of the Units and the convertible debentures is expected to close on or before August 24, 2023 (the "Closing"). The Closing 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 Company intends to use the net proceeds from the private placements for general working capital purposes, accounts payable, and employee salaries.

Resignation of Jonathan Hoyles

Perk Labs also announced the resignation of Jonathan Hoyles, Chief Legal Officer and Director, effective July 13, 2023. Jonathan has decided to pursue another opportunity, and his departure from Perk Labs is amicable. The Company would like to express its gratitude for Jonathan's valuable contributions during his tenure and wishes him success in his future endeavors. The Company is currently in the process of evaluating potential candidates to fill the vacancies on the board of directors.

"Jonathan has played an integral role in the evolution of Perk Labs', including his invaluable contributions to the successful merger with Getit Technologies, and we sincerely appreciate his dedication and significant impact," stated Perk Labs' CEO Ryan Hardy. "As Jonathan embarks on a new professional endeavour, we extend our best wishes for his continued success. Perk Labs remains committed to its strategic vision and will focus on delivering innovative ordering and payment solutions for enterprise clients and driving value for our stakeholders."

About Perk Labs Inc.

Perk Labs, the owner of Getit Technologies Inc. and Perk Hero Software Inc, specializes in technology, logistics, and connecting communities. Our digital payments and loyalty software empowers merchants to optimize their business and customer journey.

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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. 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.