

# PeakBirch Commerce Announces Amending Agreement with Greenlite Crowdfunding Corp. and Closing of Share Purchase Transaction

Vancouver, British Columbia--(Newsfile Corp. - February 24, 2022) - PeakBirch Commerce Inc. (CSE: PKB) (FSE: KYH2) (OTCQB: PKBFD) (formerly PeakBirch Logic Inc.) ("**PeakBirch**" or the "**Company**") today announced that it has entered into an amending agreement (the "**Amending Agreement**"), amending the share exchange agreement dated October 28, 2021 (the "**Share Exchange Agreement**") between PeakBirch, Greenlite Crowdfunding Corp. ("**Greenlite**") and the shareholders of Greenlite (collectively, the "**Greenlite Vendors**", and together with PeakBirch and Greenlite, the "**Parties**"), previously announced in the Company's news release dated October 29, 2021, in connection with the Company's proposed acquisition (the "**Acquisition**") of all of the issued and outstanding shares of Greenlite (the "**Greenlite Shares**") from the Greenlite Vendors in exchange for common shares of PeakBirch (the "**PeakBirch Shares**"), and has closed the Acquisition in full.

In accordance with the terms and conditions of the Amending Agreement, the Parties agreed to amend the number of PeakBirch Shares to be issued to the Greenlite Vendors in consideration for the Greenlite Shares from 36,000,000 PeakBirch Shares to 27,272,727 PeakBirch Shares at a deemed price of \$0.05 per PeakBirch Share for a total valuation of \$1,363,636 on a post-Consolidation basis (as such term is defined below).

The Acquisition was subject to closing conditions typical of a transaction of this nature, as well as the consolidation of the PeakBirch Shares on the basis of one (1) post-consolidation PeakBirch Share for every three point three (3.3) pre-consolidation Common Shares, or such other consolidation ratio that will result in a trading price of \$0.05 per PeakBirch Share on the Canadian Securities Exchange (the "**Consolidation**"), which Consolidation was previously announced in the Company's news release dated February 22, 2022 and approved by shareholders of PeakBirch (the "**PeakBirch Shareholders**") at a special meeting of PeakBirch Shareholders held on December 13, 2021, as fully described in the Company's management information circular dated November 12, 2021, which can be accessed on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Concurrently with the Consolidation, which was given effect on February 23, 2022, PeakBirch changed its name to "PeakBirch Commerce Inc." There will be no change to the Company's trading symbol and the Company's common shares will continue to trade under the symbol "PKB" on the Canadian Securities Exchange, "KYH2" on the Frankfurt Exchange and "PKBFD" on the OTC-QB.

Immediately prior to closing the Acquisition, PeakBirch completed, as a condition to the Acquisition, an offering of PeakBirch Shares for aggregate gross proceeds of \$250,000 (the "**Concurrent Financing**").

The Acquisition is also subject to certain post-closing conditions, including an obligation of PeakBirch to complete a private placement financing for aggregate gross proceeds of not less than \$500,000 within one month of the closing of the Acquisition. As a condition of closing, Greenlite maintained a cash balance of \$250,000 in cash at the time of closing. The Company requested a voluntary trading halt of the PeakBirch Shares effective February 22, 2022 pending the announcement of the Amending Agreement and the closing of the Acquisition. The Company expects the trading halt to be lifted and for the PeakBirch Shares to commence trading on Friday, February 25, 2022.

## **About Greenlite Crowdfunding Corp.**

Greenlite is an innovative technology platform that has developed software that seeks to solve the issue of funding for entrepreneurs by providing a secure, convenient crowd-funding alternative. The software and intellectual property is near fully developed and once developed can have wide application, including

as an add-on to PeakBirch's existing business.

The Greenlite technology platform allows campaigners to promote and advertise their company, gain exposure in the market, measure public reaction to their products, and receive feedback on their ideas and projects.

While the software package is geared toward crowdfunding, it can easily be scaled to provide scalable features for the PeakBirch e-commerce platform.

### **About PeakBirch Logic Inc.**

PeakBirch is a data and sales driven technology organization with the goal of constructing a global micro-warehousing network for small businesses. This will enable shop owners to provide same-day delivery services to their customers and manage a pool of inventory within PeakBirch's proprietary A.I. platform and stock registry. We believe in empowering small businesses and fostering a strong community of entrepreneurs to compete within a shifting marketplace. Our innovative technologies will facilitate competition and engage a customer base eager to pivot to American-made products and services.

Information on the Company and its many products and services can be accessed through the links below: [www.peakbirch.com](http://www.peakbirch.com)

Neither the Canadian Securities Exchange nor its regulations services provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

### **Cautionary Note Regarding Forward-Looking Information and Statements**

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward-looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include the cost of goods to be sold under the Company's drop-shipping model, changes in government regulations or enforcement, the ability for the Company to expand its U.S. operations or expand to international markets, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws. This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks various risk factors discussed in the Company's listing statement under the Company's profile on [www.sedar.com](http://www.sedar.com).

### **For further information:**

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