



FORM 7

**MONTHLY PROGRESS REPORT**

**April 2020**

Name of CSE Issuer: **Perk Labs Inc.**  
**("Perk" or the "Company").**

Trading Symbol: **PERK**

Number of Outstanding Listed Securities: **141,405,920 common shares (as at the date of this report)**

Date: **May 7, 2020**

**Report on Business**

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

**Developments**

In early April we announced the official launch of Perk Hero, the all-in-one mobile ordering, contactless payments and digital loyalty platform. Perk Hero empowers merchants to be able to quickly and seamlessly convert their smartphone or tablet into a device that can accept safe and contactless mobile orders and payments. Within the first month of launch, more than 25 new merchants had signed up for the Perk Hero app. On April 14<sup>th</sup>, we shut down Glance Pay, in order to save server-hosting and maintenance costs.

On April 9, 2020, the Company was featured on CityTV News and profiled as an alternative to the high commission food delivery platforms. The profile can be viewed at this link: <https://www.citynews1130.com/video/2020/04/09/canadians-encouraged-to-order-takeout-food/>

The Company also announced its plans to provide its merchants with a soon-to-be-released delivery feature that will empower merchants to offer their own delivery option.

A sales and marketing campaign was launched, encouraging merchants to sign up for Perk Hero. During the ongoing COVID-19 crisis, the Company is offering special reduced rates to support the restaurant and service industry and small businesses.

We also launched a special promotion to healthcare workers in Vancouver, BC. The Company activated all of its social media channels and offered a special promotion by providing an in-app credit to healthcare workers in Vancouver, BC.

The Company also announced that its CFO, Tracey A. St. Denis, has agreed to be partially compensated in stock for extra hours worked on the Company's most recent audited annual financial statements and that on a go-forward basis she will be compensated for one fourth of her time in Perk Labs' shares. This compensation arrangement is also consistent with the Company's efforts to spend wisely, conserve cash and create a sense of ownership among its employees and officers.

On April 29, 2020, our ticker symbol on the Frankfurt Stock Exchange changed from GJT to PKLB.

## Financial Reporting

The Company published its financial results for the first quarter and period ended February 29, 2020. The full financial results can be viewed at [www.sedar.com](http://www.sedar.com)

**2. Provide a general overview and discussion of the activities of management.**

Please see item 1.

**3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.**

Please see item 1.

**4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.**

Please see item 1.

**5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.**

None.

**6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.**

None.

**7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.**

None.

**8. Describe the acquisition of new customers or loss of customers.**

Please see item 1.

**9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.**

An application for PerkHero trademark was filed in the U.S.

**10. Report on any employee hiring, terminations or lay-offs with details of anticipated length of lay-offs.**

None, except in the ordinary course of business.

**11. Report on any labour disputes and resolutions of those disputes if applicable.**

None.

**12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**

None.

**13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

None.

**14. Provide details of any securities issued and options or warrants granted.**

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds <sup>(1)</sup></b>
Common Shares	16,666	16,666 common shares @ \$0.10 were issued as partial compensation for the services of the Company's Chief Technology Officer.	N/A
Common Shares	154,546	154,546 common shares @ \$0.11 were issued as partial compensation for the services of the Company's Chief Technology Officer, Chief Financial Officer, and an Advisor.	N/A
Stock Options	20,000	Granted incentive stock options exercisable at \$0.11 per share for a period of 5 years	N/A
RSUs	27,972	27,972 RSUs were granted to the CEO as partial compensation for his services	N/A

*(1) State aggregate proceeds and intended allocation of proceeds.*

A total of 47,500 stock options were cancelled and no stock options were exercised during April 2020.

There are presently 7,963,500 stock options and 3,714,122 RSUs outstanding.

**15. Provide details of any loans to or by Related Persons.**

None.

**16. Provide details of any changes in directors, officers or committee members.**

None.

**17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.**

Various laws and regulations govern the payments industry in Canada and globally. Our payments services may be or become subject to regulation by other authorities, and the laws and regulations applicable to the payments industry in any given jurisdiction are always subject to interpretation and change.

We expect that new services and technologies applicable to the industries in which we operate will continue to emerge and evolve. Rapid and significant technological changes continue to confront the industries in which we operate, including developments in proximity payment devices, including contactless payments via NFC technology.

There can be no assurance that any new products or services we develop and offer to our customers will achieve significant commercial acceptance. Our ability to develop new products and services may be inhibited by industry-wide standards, payment card networks, existing and future laws and regulations, resistance to change from our customers, which includes our sellers and their buyers, or third parties' intellectual property rights.

The COVID-19 pandemic is having an effect on how people pay for goods and services. We have seen a drop off in in-store and in-dining payments, and we are also seeing the need and demand for mobile ordering and safe contactless digital payments. We continue to monitor the evolving situation in these uncertain times and to adapt our business accordingly.

### Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All the information in this Form 7 Monthly Progress Report is true.

Dated: May 7, 2020

Jonathan Hoyles  
Name of Director or Senior Officer

**"Jonathan Hoyles"**  
Signature

Director and CEO  
Official Capacity

<b>Issuer Details</b>		
Name of Issuer: <b>Perk Labs Inc.</b>	For Month End <b>March 2020</b>	Date of Report: YYYYMMDD <b>2020/05/07</b>
Issuer Address: <b>555 Burrard Street, Two Bentall Centre, Suite 1755, Box 240</b>		
City/Province/Postal Code: <b>Vancouver, BC V7X 1M8</b>	Issuer Fax No.: <b>N/A</b>	Issuer Telephone No. <b>855.288.6044</b>
Contact Name: <b>Jonathan Hoyles</b>	Contact Position: <b>Director &amp; CEO</b>	Contact Telephone No. <b>855.288.6044</b>
Contact Email Address: <a href="mailto:investors@perklabs.io">investors@perklabs.io</a>	Web Site Address: <a href="http://www.perklabs.io">www.perklabs.io</a>	