



October 2, 2020 - HeyBryan Media Inc. (CSE: HEY) (“HeyBryan” or the “Company”) announces that the Board of Directors of the Company has instructed management to initiate a strategic process to explore, review and evaluate a broad range of potential alternatives focused on maximizing stakeholder value, including but not limited to a potential sale or merger of the Company, sale or joint-venture of the Company’s core assets, identification of a new strategic shareholder or various long-term financing alternatives. The strategic review will be executed by management and overseen by the Board of Directors.

Over the last year, HeyBryan has successfully launched the HeyBryan app in two additional Canadian cities, and has seen customer, Expert and task bookings growth. However, the current market environment has meant that the Company has been unsuccessful in raising the necessary capital to continue the current pace of growth, and as a result, will conduct a thorough strategic review process with a focus on maximizing stakeholder value. In order to reduce burn and conserve cash, the Company has commenced a reduction of its workforce to all but essential staff. The Board and management team wish to sincerely thank employees for their dedication and support, and their contribution to HeyBryan’s growth.

The Company has not made any decisions related to strategic alternatives at this time, and there can be no assurance that the evaluation of strategic alternatives will result in any transaction. The Company does not intend to comment further unless and until the Board of Directors of the Company has approved a specific course of action or the Company has determined further disclosure is required.



Disclaimer

No securities regulatory authority has expressed an opinion about these securities, and it is an offence to claim otherwise. This document does not provide full disclosure of all material facts relating to the securities offered by HeyBryan Media Inc. Investors should carefully review all continuous disclosure material provided by HeyBryan Media Inc. on SEDAR for further information.

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This presentation contains “forward looking information” within the meaning of applicable Canadian securities legislation. Wherever possible, words such as “plans”, “expects”, or “does not expect”, “budget”, “scheduled”, “estimates”, “forecasts”, “anticipate” or “does not anticipate”, “believe”, “intend” and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, have been used to identify forward looking information. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of HeyBryan Media Inc. to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such statements represent HeyBryan Media Inc.’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by HeyBryan Media Inc., are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements, including but not limited to the impact of the current COVID-19 pandemic, the availability of financing, the ability to retain key staff, general market conditions, and Canadian and global economic conditions.. HeyBryan Media Inc. does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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