

# Peekaboo Beans Closes First Tranche of Oversubscribed Non-Brokered Private Placement and Announces Increase in Offering Size

Vancouver, British Columbia--(Newsfile Corp. - June 4, 2019) - Peekaboo Beans Inc. (CSE: BEAN) (OTC Pink: PBBSF) ("**Peekaboo Beans**" or the "**Company**") announces the Company has decided to increase the size of its previously announced non-brokered private placement, announced by news release dated May 8, 2019 (the "**Private Placement**"), from an aggregate of 4,000,000 units issuable at \$0.10 (each, a "**Unit**") for gross proceeds of \$400,000, to 10,000,000 units for gross proceeds of \$1,000,000. The Company is also pleased to announce that it has closed the first tranche of the Private Placement, pursuant to which it has issued an aggregate of 4,500,000 units at a for gross proceeds of \$450,000 (the "**First Tranche**").

Each Unit is comprised of one common share in the capital of the Company (each, a "**Common Share**") and one common share purchase warrant in the capital of the Company, with each Warrant being exercisable by the holder thereof into one Common Share of the Company at a price of \$0.15 per Common Share until May 31, 2022 (each, a "**Warrant**").

In consideration for the services of certain eligible finders who introduced subscribers to the Private Placement, the Company paid customary commissions in cash and common share purchase warrants.

All securities issued under the First Tranche, including securities issuable on exercise thereof, are subject to a hold period expiring October 1, 2019.

The Company intends to use the proceeds from the Private Placement for corporate development and general working capital purposes.

## About Peekaboo Beans Inc.

Peekaboo Beans is a children's apparel brand with a focus on environmentally responsible clothes that are intentionally designed to inspire play. Through an omnichannel approach, Peekaboo Beans engages sellers through social platforms, including Instagram and Facebook, as well as online retailers, to maximize revenue and build brand loyalty. The Company works to promote a playful lifestyle for children by designing comfortable clothes that are built to last.

On behalf of the Board of Directors,

## Peekaboo Beans Inc.

Ms. Traci Costa, President and CEO  
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*This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the conditions in the market related to closings of future offerings of securities of the Company including future tranches of the Private Placement, and changes in market conditions as they relate to the operation of the Company. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

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*therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward looking information except as required under the applicable securities laws.*

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