

Peekaboo Beans Announces a \$400,000 Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - May 8, 2019) - Peekaboo Beans Inc. (CSE: BEAN) (OTCQB: PBBSF) ("**Peekaboo Beans**" or the "**Company**") is pleased to announce that it intends to complete a non-brokered private placement of up to 4,000,000 units ("**Units**") at a price of \$0.10 per Unit for aggregate gross proceeds of up to approximately \$400,000 (the "**Private Placement**"). The Company intends to use the proceeds from the Private Placement for corporate development and general working capital purposes. Closing of the Private Placement is expected to occur on or before May 31, 2019 (the "**Closing Date**").

Each Unit will consist of one (1) common share (each, a "**Common Share**") in the capital of the company and one (1) common share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder to purchase one Common Share at a price of \$0.15 per Common Share until the date which is three (3) years from the Closing Date. The Company has agreed to pay certain eligible finders a finders fee (each, "**Finder**"): (i) a cash fee (which may be payable in Common Shares at the price of \$0.10 per Common Share) equal to 8% of the gross proceeds raised by such Finder under the Private Placement; and (ii) issue Warrants to acquire such number of Common Shares equal to 8% of the total number of Units sold by each Finder under the Private Placement.

All securities issued under the Private Placement, including securities issuable on exercise thereof, are subject to a hold period expiring four months and one day from the date hereof.

The Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange.

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 omni-channel 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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For more information, please contact the Company at:
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Reader Advisory

This newrelease may include forward-looking information that is subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward-looking, including statements with respect to the use of proceeds from the Private Placement. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information is not a guarantee of future performance and actual results or developments may differ materially from those contained in forward-looking information. Factors that could cause actual results to differ materially from those in forward-looking information include, but are not limited to, fluctuation in market prices, successes of the operations of the Company, continued availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, 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.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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