

PK Beans Enters into a Shares Purchase Agreement with Children's Health Food Company, From Sustainable Clothing to Healthy Snacks, PK Beans to be a True Children's Wellness Brand

Vancouver, British Columbia--(Newsfile Corp. - April 8, 2021) - Peekaboo Beans Inc. (CSE: BEAN) (OTC Pink: PBBSF) ("**PK Beans**" or the "**Company**") has entered into a share purchase agreement with certain vendors (the "**Vendors**") pursuant to which the Company has agreed to acquire 100% of the common shares of Les Petits Terribles Inc. (the "**LPTI Shares**") from the Vendors (the "**Transaction**") and launches Private Placement of Convertible Debenture Units.

For PK Beans, the acquisition complements its high-quality children's clothing line, and marks a powerful brand expansion as a leader in total children's wellness.

"Healthy, on-the-go snacks and meals are what millennial parents are choosing," states Traci Costa, PK Beans Founder and CEO. "The industry is skyrocketing. Add to that, our sustainable, high-quality clothing and we become the go-to brand in children's wellness. We believe what kids put into their bodies is as important as what they put on their bodies."

Led by Chef Benjamin Gagné, LPTI specializes in healthy snacks and easy quick meals for children.

"Our high-protein, wholefood recipes have no added sugar, salt or artificial ingredients. They satisfy parents who want healthy options without compromising taste and convenience," adds Gagné.

In consideration for the LPTI Shares, the Company has agreed to issue to, or as directed by the Vendors 4,000,000 common shares in the capital of the Company (the "**Common Shares**") at an issue price of \$0.075 per Common Share.

Completion of the Transaction remains subject to completion of normal closing conditions for a transaction of this nature, including delivery of all closing documents representing the transfer of the LPTI Shares to the Company and related documents. LPTI is the holder of intellectual property rights related to children's food products, which the Company hopes to utilize as part of an expansion into a new industry segment with children's lifestyle products, to complement its children's clothing business.

In connection with the Transaction the Company further announces that it is launching a non-brokered private placement of convertible debenture units (each, a "**CD Unit**" and collectively, the "**CD Units**") to the Vendors for aggregate gross proceeds of up to \$110,000 (the "**Offering**"). The net proceeds of the Offering will be used for general working capital.

Each CD Unit will be offered at a price of \$1,000 and will be comprised of one unsecured convertible debenture with a principal amount of \$1,000 (each, a "**Debenture**" and collectively, the "**Debentures**") and 5,000 common share purchase warrants of the Company (each, a "**Warrant**" and collectively, the "**Warrants**"). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of \$0.15 per share for a period of two years from the closing date of the Offering (the "**Closing Date**").

The Debentures will mature and be repayable on the date that is two years from the Closing Date (the "**Maturity Date**") and bear interest at a rate of 12% per annum until maturity, which will be calculated and payable semi-annually on the last day of June and December in each year. The principal amount of the Debentures and any accrued and unpaid interest will be convertible into Common Shares at a conversion price of \$0.10 (the "**Conversion Price**"). The terms of the Debentures further provide that the Company may from time to time, at the Company's option, prepay all or part of the principal amount plus accrued and unpaid interest without penalty or bonus.

All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Peekaboo Beans Inc.

PK Beans is an integrated and innovative children's wellness brand. From sustainable clothing options that kids love to wear, to healthy foods that fuel children's play, our mission is to provide the ingredients for a playful life. Together with our monthly adventure subscription box, consisting of interactive and engaging activities that educate and entertain, developed by an Emmy award-winning child psychologist and devoted kid-experts, our goal is to enrich, empower and nourish children through quality nutrition, clothing and play - every day. The company maximizes revenue by reaching sellers and online retailers through an omnichannel approach.

To learn more about PK Beans, visit: www.pkbeans.com (<https://www.newsfilecorp.com/redirect/pWyBhw71E>)

On behalf of the Board of Directors,

Peekaboo Beans Inc.

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