

PK Beans Sees Increase In AOV And Conversion Rates After Website Optimization For Spring Launch in Q2; Completes Shares for Debt Transaction

Vancouver, British Columbia--(Newsfile Corp. - March 16, 2021) - Peekaboo Beans Inc. (CSE: BEAN) (OTC Pink: PBBSF) ("**PK Beans**" or the "**Company**"), a responsible and innovative children's apparel brand, is pleased to announce strong sales metrics following a recent website optimization and launch of their Spring Collection.

The Company launched their Spring Collection earlier this month following a complete website optimization, improving the shopping experience for customers and opportunities for targeted marketing initiatives. PK Beans saw a returning customer rate of 81.4%, an increase of 10%, in the first week following the launch of their Spring 2021 Collection (over Fall and Winter 2020) and an increase of 34.56% in average order values (AOV). When comparing the Company's most recent launch to their similarly-sized Winter 2020 launch, these metrics are a strong indicator of customer feedback of both the product, as well as the website, resulting in customers spending more per order. Quarter to date returning customer rate is up 65% year over year with a 12% increase in AOV.

The Company also wishes to announce that it has entered into debt settlement agreements with service providers (the "**Creditors**") to settle an aggregate C\$277,638.24 in debt (the "**Debt**"). In settlement of the Debt, the Company will issue an aggregate of 5,552,764 common shares in the capital of the Company (the "**Debt Shares**") at a deemed price of C\$0.05 per Debt Share (the "**Debt Settlement**").

All securities issued in connection with the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. Closing of the Shares for Debt Settlement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the Canadian Securities Exchange.

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 innovative 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.

To learn more about PK Beans, visit: www.pkbeans.com

On behalf of the Board of Directors,
Peekaboo Beans Inc.

Ms. Traci Costa, President and CEO

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