



Peekaboo Beans Completes Shares for Debt Transaction

VANCOUVER, BC – September 11, 2019 Peekaboo Beans Inc. ("Peekaboo Beans" or the "Company") (CSE:BEAN | OTCQB:PBBSF) announces that further to its news release dated August 2, 2019, it has settled a total of C\$151,666 in debt (the "Debt") through the issuance of 1,516,664 common shares in the capital of the Company (the "Debt Shares") at a deemed price of C\$0.10 per Debt Share (the "Debt Settlement").

One director received 33,332 Debt Shares in settlement of director's fees. The issuance of Debt Shares to the director constitutes a "related party transaction" as this term is defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("MI 61-101"). The Company is relying on the exemption from valuation requirement and minority approval pursuant to subsection 5.5(a) and 5.7(a) of MI 61-101, respectively, as the securities do not represent more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101. The participation by the director in the Debt Settlement was approved by directors of the Company who are independent in connection with such transactions.

All securities issued in connection with the Debt Settlement are subject to a statutory hold period expiring on January 7, 2020 in accordance with applicable securities legislation.

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.

To learn more about Peekaboo Beans, visit: www.peekaboobeans.com.

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

Ms. Traci Costa, President and CEO
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Reader Advisory

This news release 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. 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, fluctuations 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.