
For Immediate Release

CSE: PDO
OTCQB: PDPTF

PUDO Inc. Announces \$1.375 Million Private Placement

TORONTO, Ontario, January 22, 2016 – PUDO Inc. ("PUDO" or the "Company") is pleased to announce that it proposes to raise up to \$1.375 million through a non-brokered private placement (the "Offering") of units of the Company (each, a "Unit") at a price of \$2.50 per Unit. Each Unit will consist of one (1) common share (each, a "Common Share") and one-half of one (1/2) common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant is exercisable to acquire one (1) Common Share (each, a "Warrant Share") at a price of \$4.00 for a period of 12 months following the issuance date, provided that if after four (4) months and one (1) day following the closing of the Offering, the closing price of PUDO's Common Shares on the Canadian Securities Exchange (the "CSE") is equal to or greater than \$4.80 for 14 consecutive trading days, then the Company may accelerate the expiry date of the Warrants by disseminating a press release and in such case the Warrants will expire on the 20th business day after the date on which such press release is disseminated by the Company.

The proceeds of the Offering will be used to pursue the expansion of the Company's PUDO PointTM location network in Canada and the United States, pursue strategic partners and retailers, and for general working capital.

The securities underlying the Units, including the Common Shares, the Warrants and, if applicable, the Warrant Shares, will be subject to a four-month hold period from the date of issuance. The Offering is subject to certain conditions, including, but not limited to, the receipt of necessary approvals from the CSE.

About PUDO Inc.

PUDO is the last mile delivery solution for parcel pick-up and drop-off services, ensuring reliable and secure delivery where you want it, when you want it. Using easily-accessible PUDO PointTM locations such as convenience stores, gas stations and grocery stores with extended hours, PUDO members, participating e-commerce retail consumers, businesses and a home-based workforce can now pick-up their parcels anytime, including evenings and weekends. PUDO eliminates the frustration of missed deliveries and gives control over parcel pick-up and delivery back to its members. With user-friendly technology, free membership and thousands of PUDO PointTM locations across Canada and the U.S., PUDO is changing the parcel delivery model in North America. PUDO was named one of the top 20 most innovative public technology companies by the Canadian Innovation Exchange in 2015. For more information, please visit: www.pudoinc.com or www.pudopoint.com.

This press release contains forward-looking statements. The use of any of the words "anticipate", "believe", "expect", "plan", "intend", "can", "will", "should", and similar expressions are intended to identify forward-looking statements. The forward-looking statements contained herein are based on certain key expectations and assumptions made by the Company, including but not limited to expectations and assumptions concerning the receipt of required regulatory approval. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or

revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

For further information please contact:

Frank Coccia

Chief Executive Officer, PUDO Inc.

Phone: 844-300-8533

fcoccia@pudoinc.com