Peekaboo Beans Officially Launches U.S. Expansion and Announces $3M Brokered Private Placement Co-Led by Canaccord Genuity and Gravitas Securities

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VANCOUVER, BC – October 27, 2017-- Peekaboo Beans Inc. ("Peekaboo Beans" or the "Company") (TSXV-BEAN), a direct-sales retailer of children's apparel, is pleased to announce that they have officially executed their soft launch into the U.S. and the Company is currently working to convert Stylist leads gained from trade shows and its digital marketing efforts over the past month.

"Peekaboo Beans is excited to have initiated phase one of its launch plan into the United States, and now we can focus on growth and training of our sales field", according to Ms. Traci Costa, Founder and CEO of Peekaboo Beans.

Peekaboo Beans is also pleased to announce that it has engaged Canaccord Genuity Corp. ("Canaccord") and Gravitas Securities Inc. (collectively with Canaccord, the "Agents") to act as co-lead agents on a commercially reasonable efforts basis in connection with a private placement for aggregate gross proceeds of up to $3,000,000 (the "Offering"). The Company will issue up to 5,000,000 units of the Company (the "Units") at a price of $0.60 per Unit pursuant to the Offering. Each Unit will be comprised of one common share of the Company and one-half of one common share purchase warrant (each, a "Warrant"). Each Warrant will be exercisable into one common share of the Company at a price of $0.80 for a period of 24 months following closing of the Offering. The Company has also granted the Agents an option to increase the size of the Offering by up to $1,000,000.

"We are delighted to have two of Canada's leading independent brokerage firms support the Company," said Ms. Costa.

The Offering is expected to close on or about November 30, 2017, and is subject to approval of the TSX Venture Exchange and customary closing conditions for brokered financings.

The Company intends to use the proceeds from the Offering for the US Expansion and expanding operations in Eastern Canada which will include, in each case, sales training, marketing initiatives, software development and inventory.

About Peekaboo Beans

Peekaboo Beans Inc. is a high-quality, ethically manufactured children's apparel brand sold exclusively through its direct-sales network of Stylists or independent sales representatives. In line with its mission, Peekaboo Beans develops custom fabrics and designs its apparel to promote play in children's lives. Through the direct-sales model, Peekaboo Beans trains women to be entrepreneurs, build a business and generate income on their own terms.

About Canaccord Genuity Group Inc.

Through its principal subsidiaries, Canaccord is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and capital markets. Since its establishment in 1950, Canaccord has been driven by an unwavering commitment to building lasting client relationships. We achieve this by generating value for our individual, institutional and corporate clients through comprehensive investment solutions, brokerage services and investment banking services. Canaccord has offices in 10 countries worldwide, including Wealth Management offices located in Canada, the UK, Guernsey, Jersey, the Isle of Man and Australia. Canaccord Genuity, the international capital markets division, operates in Canada, the US, the UK, France, Ireland, Hong Kong, China, Australia and Dubai. To us there are no foreign markets.™

Canaccord Genuity Group Inc. is publicly traded under the symbol CF on the TSX.

About Gravitas Securities Inc.

Gravitas Securities Inc. ("Gravitas") is a leading wealth management and capital markets firm comprised of tactical individuals known for their sophisticated sector expertise, commitment to excellence, and a global platform committed to integration and innovation. Gravitas provides a wide range of investment services for retail and corporate clients globally with offices in Toronto, Vancouver, and Calgary, and is represented in the United States through its FINRA representative, Gravitas Capital International, in New York.

Gravitas Securities Inc. is a member of IIROC and CIPF.

<u>Forward-Looking Information</u>

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

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, including statements with respect to recruitment, transition and training of Stylists, the Offering and the U.S. expansion. 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 market prices, successes of the operations of the Company, continued availability of capital and financing, general economic, market or business conditions and those risks contained in the Company's filing statement dated August 29, 2016, a copy of which is available on SEDAR at www.sedar.com. 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.*

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