PK Beans 2020 Year in Review and Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - December 24, 2020) - Peekaboo Beans Inc. (CSE: BEAN) (OTC Pink: PBBSF) ("**PK Beans"** or the "**Company"**) a responsible and innovative children's apparel brand would like to provide shareholders with a corporate update and look at 2020 in review.

This year has been filled with an unprecedented amount of disruption with Covid-19 impacting almost every aspect of our global economy, but through it all the company achieved some notable milestones.

1. In March, the company announced the launch of their official Rebrand to "**PK Beans**", unveiling their new modernized name and logo.
2. During the first part of lockdown the company announced the launch of their adventure subscription box. The company has created a monthly subscription that will help extend the PK Bean's apparel brand into the childhood adventure play space. Since its launch, the company has sold over 500 subscriptions.
3. In April, the company launched locally made non-medical masks to support customers and provide entire families with mask options that have kids in mind for comfort and safety. Since launching the company has sold over 6800 masks and received funding to continue to build out the mask program.
4. The company launched its second-hand resale and sustainable initiative with a positive reception supported by steady growth in demand since launching, selling over 1,500 pre-loved items with an average blended gross margin of 71%.
5. The company successfully launched three new apparel collections, with an unprecedented 900% increase of sales on its Fall launch day (over Fall 2019), and a 25% inventory sell through within the first two weeks and a 75% returning customer rate, and with a 61% increase in average orders from $90 to $145.
6. PK Beans continues to expand their omni-channels and launched a new wholesale program in August.
7. The company consolidated operations during the year, which dramatically reduced overheads.
8. Overall, the company saw a 55% increase in online visitors in 2020.
9. In November, the Company continued to see strong return on ad spend, of 10 x ROA.
10. Over the past three months insiders have increased their equity position in the Company by acquiring 767,000 common shares on the open market at an average price of .04 per share.

"Of all the things that I saw in 2020, one resounding quality that stood out for me **is strength and courage of my team" says Traci Costa, Founder and CEO. "**PK Beans is made up of a small, but mighty team of women and mothers who I saw endure so much this year. In March, when lockdown happened, I saw my team rise to each challenge they faced. Enduring the emotional trauma of family losing their jobs, reduced pay or hours cut, and yet they continued to teach, parent and build this company, simultaneously, this shows the heart and resiliency of the company".

The company will focus on its core initiatives and business fundamentals into 2021.

The company would like to thank you for your support throughout 2020 and wishes you a safe and happy holiday season.

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.

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