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Peekaboo Beans Amends Terms of Equity Private Placement

VANCOUVER, BC – September 03, 2021 Peekaboo Beans Inc. ("**Peekaboo Beans"** or the "**Company"**) (CSE:BEAN | OTCQB:PBBSF) announces that, further to its news release dated July 29, 2021 it is amending the terms (the "**Amendment**") of its non-brokered private placement of units for aggregate gross proceeds of up to $1,500,000 (the "**Offering**"). The terms of the convertible debenture offering will remain the same.

Pursuant to the Amendment, the private placement of units will now be offered at a subscription price of $0.05 per unit. The warrants will now entitle the holder to purchase one additional common share at a price of $0.10 for a period of three years. The Company has also decided to close the private placement in tranches and anticipates closing of the first tranche of the private placement in the coming days.

The first tranche will include the distribution of 2,000,000 units at a price of $0.05 (the "**Units**") comprised of one common share (a "**Share**") and one common share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional Share at a price of $0.10 for a period of three years following the issuance of the Warrants. Such amount included in the first Tranche is anticipated to be fulfilled by Traci Costa, a director and the CEO of the Company (the "**Insider**"), and in connection with the Offering, the Insider has sold an aggregate of 2,000,000 common shares of the Company on September 03, 2021 from their personal holdings in an arranged sale through the facilities of the Canadian Securities Exchange (the "**Sale**"). All shares transferred pursuant to the Sale are not subject to any hold period or resale restriction. The Insider will use all of the net proceeds from the sale of the shares to subscribe for the Units.

All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

The Issuance of the shares to the Insider pursuant to the Offering is considered to be a "related party transaction" subject to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves interested parties, exceeded 25% of the Company's market capitalization.

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 integrated and innovative children’s wellness brand. From sustainable clothing options that kids love to wear, to healthy foods that fuel children’s play, our mission is to provide the ingredients for a playful life. Together with our monthly adventure subscription box, consisting of interactive and engaging activities that educate and entertain, developed by an Emmy award-winning child psychologist and devoted kid-experts, our goal is to enrich, empower and nourish children through quality nutrition, clothing and play - every day. The company maximizes revenue by reaching sellers and online retailers through an omnichannel approach.

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

On behalf of the Board of Directors,
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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.