Kuuhubb Announces Settlement Agreement With Cherrypick Games

Toronto, Canada – October 07, 2020 - Kuuhubb Inc. (**TSXV: KUU**) and its fully-owned subsidiary KUU HUBB Oy ("**Kuuhubb**" or the "**Company**"), a mobile game development and publishing company focused on providing the female audience with creative interactive gaming experiences, has announced that further to its news release issued on August 19, 2020, the Company has agreed to settlement terms (the "**Settlement Agreement**") with Cherrypick Games S.A. ("**Cherrypick**"), in relation to the Company's acquisition of the My Hospital application from Cherrypick (the "**Acquisition**").

Pursuant to the award rendered by the sole arbitrator appointed by the Arbitration Institute of the Finland Chamber of Commerce, Kuuhubb was required to pay to Cherrypick €1,600,000 (approximately CAD$2,520,000) composed of the scheduled payments plus interest of 10% per annum thereon, in addition to court costs and fees, including the costs of the arbitrator in the amount of €297,984 (approximately CAD$469,000). Further details on Kuuhubb's dispute with, and the subsequent arbitration award in favour of, Cherrypick can be found in the Company's interim condensed consolidated financial statements for the three and nine months ended March 31, 2020 and news release dated August 19, 2020, under the Company's profile at www.sedar.com.

Pursuant to the Settlement Agreement now reached between the parties, Kuuhubb shall pay to Cherrypick €750,000 (approximately CAD$1,173,675) on October 6, 2020 (the "**First Payment**"), €250,000 (approximately CAD$391,225) on November 15, 2020 (the "**Second Payment**"), and €1,059,707 (approximately CAD$1,658,335) on December 15, 2020 (the "**Third Payment**"). In addition, Cherrypick has agreed to give to Kuuhubb a discount of €450,000 on the remaining €100,000 monthly instalments payable by Kuuhubb to Cherrypick under the terms of the Acquisition, for an aggregate net payment of €550,000 (approximately $860,695), payable on May 31, 2021 (the "**Remaining Purchase Price**"). In the event Kuuhubb does not pay the Remaining Purchase Price by June 30, 2021, Kuuhubb shall pay to Cherrypick an additional €300,000 (approximately $469,470).

Under the terms of the Settlement Agreement, Cherrypick shall hand over development obligations concerning My Hospital to Kuuhubb on October 31, 2020. From October 31, 2020 to December 31, 2020, Cherrypick shall provide assistance to Kuuhubb in maintaining the My Hospital application. After such interim transition period, Kuuhubb shall take over all development and maintenance responsibilities concerning My Hospital.

Jouni Keränen, CEO of Kuuhubb stated, "While we strongly disagree with the sole arbitrator's decision and the arbitration award, the final settlement with Cherrypick enables us to provide My Hospital the resources and attention needed to reach its full potential and to focus on the strategic review process". There can be no assurance that the strategic alternatives review process will result in any strategic change or outcome. The Company does not know the exact timetable for the conclusion of its review of strategic alternatives, and it does not intend to comment further unless and until an approved course of action has been determined or the Company has otherwise determined that further disclosure is appropriate or required by regulatory/governing bodies.

About Kuuhubb

Kuuhubb is a publicly listed mobile game development and publishing company, targeting the female audience with bespoke mobile experiences. Our presence, investment and knowledge in esports enables us to bring emerging casual mobile esports to our apps and games portfolio. We create games and apps that help our female audience relax, express, and entertain themselves every day. We explore new lifestyle trends that can be converted into games and apps and offer our community unforgettable gaming and esports experiences. Our vison is to become a top player in the space of women´s mobile gaming and casual esports. Headquartered in Helsinki, Finland, Kuuhubb has a global presence with a strong focus on the North American market and a plan to expand into the growing Asian market.

Cautionary Note Concerning Forward-Looking Information

This press release contains forward-looking information. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to future revenue, products and development and growth of the Company's business) are forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, risks related to the growth strategy of the Company, the possibility that results from the Company's growth and development plans will not be consistent with the Company's expectations, the early stage of the Company's development, competition from companies in a number of industries, the ability of the Company to manage expansion and integrate acquisitions into its business, future business development of the Company and the other risks disclosed under the heading "Risk Factors" in the Company's annual information form dated November 8, 2018 filed on SEDAR at www.sedar.com. Forward-looking information speaks only as of the date on which it is provided and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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

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