

Peeks Social Announces Convertible Debenture and Secured Note Financing

TORONTO, Dec. 27, 2018 -- Peeks Social Ltd. (TSXV: PEEK; OTCQB: PKSLF) ("**Peeks Social**" or the "**Company**") is pleased to announce that it has closed the first tranche (the "**First Tranche**") of a non-brokered private placement (the "**Offering**") of senior secured convertible debentures in the aggregate principal amount of up to \$1,050,000, inclusive of an original issue discount of 5% (the "**Debentures**"). The First Tranche was comprised of Debentures in the principal amount of \$472,500. The Offering, which is expected to be completed in multiple tranches, has received the conditional approval of the TSX Venture Exchange (the "**Exchange**") and will be subject to the satisfaction of customary conditions. In addition, the Company announces the issuance of \$250,000 in senior secured notes (the "**Notes**"), which bear interest at a rate of 15% per annum, are payable monthly, and mature 12 months from the date of issuance. The net proceeds of the Offering and the Notes will be used by the Company for marketing and general corporate purposes.

Debentures issued under the Offering will have a term of two years and will bear interest at a rate of 8% per annum, provided that the interest rate will increase to 12% per annum upon the occurrence of certain events of default. Further, the repayment of the principal amount of the Debentures and any accrued but unpaid interest thereon will be secured by a general security agreement over all of the Company's assets. The Debentures will be convertible, in whole or in part, at the option of the holder, into common share of the Company ("**Common Shares**"), at a conversion price of \$0.10 per Common Share. Each Debenture will also include one Common Share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one additional Common Share at a price of \$0.15 per Common Share, provided that, if the Company subsequently issues Common Shares at a price of less than \$0.10 per Common Share (a "**Down Round**"), it will, subject to the approval of the Exchange, amend the exercise price of the Warrants to match the issuance price of the Common Shares issued in such Down Round.

In connection with the First Tranche, the Company has paid a cash finder's fee of \$29,500 to First Republic Capital Corporation ("**First Republic**"), representing 6.5% of the principal amount of the Debentures issued in the First Tranche, and has issued to First Republic 236,250 Warrants, which are exercisable into 5% of the Common Shares underlying the Debentures issued pursuant to the First Tranche. All securities issued pursuant to the Offering will be subject to a hold period of four months plus one day following closing.

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

For further information, please contact:

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Forward-Looking Statements

Certain statements contained in this press release contain forward-looking statements within the meaning of Canadian securities laws. Words such as "may," "would," "could," "should," "potential," "will," "seek," "intend," "plan," "anticipate," "believe," "estimate," "expect" and similar expressions as they relate to the Company, including closing of the Offering are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, based on information available to the Company, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information, including: receipt of the approval of the TSX Venture Exchange and the directors of the Company for the transactions; successfully negotiating definitive terms with the lender for the Offering; and closing conditions being met. While forward-looking statements are based on data, assumptions and analyses that the Company believes are reasonable under the circumstances, whether actual results, performance or developments will meet the Company's expectations and predictions depends on a number of risks and uncertainties that could cause the actual results, performance and financial condition of the Company to differ materially from its expectations. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward - looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release, and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S.

persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.