Peeks Social Ltd. Receives Approval for Warrant Repricing

TORONTO, Feb. 10, 2020 -- Peeks Social Ltd. (the "Company") **(TSX.V: PEEK) (OTCQB: PKSLF)** reports that the Company has received approval from the TSX Venture Exchange (the "Exchange") for a warrant repricing application filed on January 20, 2020. The application was for a repricing of warrants issued in conjunction with a $525,000 convertible debenture financing which closed in two tranches in December 2018 and January 2019 (the "Offering").

Under the terms of the Offering, the Company issued 5,250,000 common share purchase warrants (the "Warrants"). Each Warrant entitled the holder thereof to acquire one additional Common Share at a price of $0.15 per Common Share for a period of 2 years. The debentures and Warrants contained a provision that if the Company subsequently issued common shares at a price of less than $0.10 per common share, the Company would reduce the conversion price of the debentures, as well as reduce the exercise price of the warrants, subject to the approval of the Exchange.

Accordingly, the Company applied to the Exchange to amend the exercise price of 5,250,000 warrants from $0.15 per share to $0.05 per share. In connection with the reduction in price, the Company will amend the warrants to include an acceleration feature to the 2 year expiry date. The Warrants will be amended to state that if, for any ten (10) consecutive trading days during the unexpired term of the Warrant, the closing price of the Company's common shares on the Exchange exceeds $0.0625, the exercise period of the Warrants will be reduced to thirty (30) days from the date of notice to the holder, provided that the notice to the holder must be given within seven (7) days following the 10th such trading day.

For further information, please contact:

Peeks Social Ltd.
Mark Itwaru
Chairman & Chief Executive Officer
647-992-7727
mark@peeks.com

David Vinokurov
Investor Relations
416-716-9281
davidv@peeks.com