

Peeks Social Ltd. Completes \$2,167,067 Financing

TORONTO, Feb. 13, 2020 -- Peeks Social Ltd. (TSX.V: PEEK) (OTCQB: PKSLE) is pleased to announce that, an additional \$310,000 of financing has been further arranged to the Company's January 13, 2020 announcement regarding a non-brokered private placement. Management and Insiders have subscribed for \$300,000 of the total amount of this second \$310,000 tranche.

\$200,000 of the current tranche is being contributed by Chief Marketing Officer Rick Padulo and an additional \$100,000 from Chief Executive Officer Mark Itwaru is being contributed on top of Mr. Itwaru's previously announced \$1,857,067 from January 13, 2020 for a total of \$1,957,067.

In total, the Company issued an aggregate of 41,141,340 units at a price of \$0.05 per units to Mark Itwaru, the Chief Executive Officer of the Company for gross proceeds of \$1,957,067. The Company is relying upon available exemptions from Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* in connection with the subscription for securities by its CEO as the transactions constitute "related party transactions".

Each unit consists of one common share and one common share purchase warrant of the Company. Each warrant is exercisable to purchase one half of one additional common share of the Company at an exercise price of \$0.075 per share for a period of 12 months from the date of issuance. The common shares and warrants will be subject to a four month hold period. The private placement is subject to the Company obtaining final acceptance from the TSX Venture Exchange upon the filing of required materials in due course.

Following the closing, Mark Itwaru, Chief Executive Officer, together with Riavera Corporation ("Riavera") beneficially owns or has control and direction over an aggregate of 186,756,517 common shares of the Company or 58.1% of the Issuer's outstanding common shares on a non-diluted basis. Mark Itwaru, the President and CEO of the Company, is the sole director and officer of Riavera (but does not beneficially own Riavera) and accordingly has control and direction over the common shares of the Company held by Riavera. The total holdings are comprised of: (a) Mark Itwaru's beneficial holdings of 124,797,657 common shares, warrants to purchase 22,325,940 common shares at \$0.10 per share, warrants to purchase 19,570,670 common shares at \$0.075 per share, and options to purchase 350,000 common shares at \$0.30 per share and options to purchase 150,000 common shares at \$2.00 per share and options to purchase 14,492,800 at \$0.05 per share; and (b) 61,958,860 common shares of the Company and options to purchase 300,000 common shares at a price of \$1.12 held by Riavera (64.4% on a partially diluted basis, after giving effect to the conversion of all convertible securities held by the two parties). Neither the Company, nor to the knowledge of the Company after reasonable inquiry, Mr. Itwaru, have knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

The private placement proceeds will be used for ongoing for general corporate purposes.

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:

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