



PRESS RELEASE

FOR IMMEDIATE RELEASE

GEEKCO ANNOUNCES CLOSING OF A SECOND AND LAST TRANCHE OF \$250,000 OF CONVERTIBLE DEBENTURE UNITS

MONTREAL, QUÉBEC – April 14, 2021 - Geekco Technologies Corporation (the “**Corporation**” or “**Geekco**”) (TSX-V: **GKO**), which operates the FlipNpik application within a collaborative ecosystem that rewards users who help boost the visibility of neighborhood businesses, is pleased to announce that it closed a second and last tranche of a non-brokered private placement (the “**Offering**”) of 250 unsecured convertible debenture units (“**Units**”) at a subscription price of \$1,000 per Unit for a gross proceeds of \$250,000 (“**Principal Amount**”). The Corporation thus raised an aggregate gross proceed of \$1,250,000 in the Offering. Each Unit consists of (i) \$1,000 in principal amount of unsecured convertible debentures of the Corporation (“**Debentures**”); and (ii) 825 detachable warrants (“**Warrants**”) to purchase class A shares in the capital stock of the Corporation (“**Common Shares**”).

The Debentures are payable on the maturity date that is 24 months from issuance (“**Maturity Date**”) in cash or in Common Shares at the option of the Corporation and bear a 10% interest rate per year, accruing in arrears, payable at the end of each anniversary date either in cash or in Common Shares, at the option of the Corporation. The Corporation may prepay the Debentures at any time, in whole or in part. A minimum of six months of interest on the initial Principal Amount is payable in case of such prepayment (except in case of a Mandatory Conversion as defined hereinafter) or an event of default.

If payment at the option of the Corporation is made in Common Shares, the price per share issued shall be equal to the volume weighted trading price of the Common Shares on the TSX Venture Exchange (“**TSXV**”) for the last 20 days prior to the applicable payment date, subject to a minimum price of \$0.60 in the case of the Principal Amount and the minimum price pursuant to the TSXV policies and the TSXV approval in the case of the interest.

The holder may, at any time and, at its sole discretion, and even after receiving the redemption notice from the Corporation, require the conversion of the entire outstanding Principal Amount, exclusive of any interests, into 1,650 Common Shares per \$1,000 Debenture if converted during the first 12 months period from the issue date or 1,425 Common Shares if converted during the second 12 months period from the issue date (the “**Subscriber Conversion Ratio**”).

In the event that, prior to the Maturity Date, the volume weighted trading price of the Common Shares for the last 20 days on the TSXV is equal to, or greater than (i) \$0.75 during the first year of the issuance of the Debentures or (ii) \$1.00 during the second year of the issuance of the

Debentures, then the Principal Amount of the Debentures shall, at the option of the Corporation, be converted at the applicable Subscriber Conversion Ratio (the “**Mandatory Conversion**”).

Each Warrant entitle its holder to acquire one Common Share for a period of 24 months at an exercise price equal to (i) \$0.75 during the first year and (ii) \$1.00 during the second year, provided that if the volume weighted trading price of the Common Shares for the last 20 days on the TSXV is equal to, or greater than the applicable exercise price plus 20% per Common Share, then the Corporation may force the holder to exercise the Warrants into Common Shares within 30 days, after which the Warrants shall automatically expire.

Any finder may be paid a commission (i) in cash for up to 6% of the Principal Amount it introduced, (ii) in a number of finder’s warrants equivalent to up to 6% of the Principal Amount of the Debentures it introduced divided by 0.75\$ (the “**Finder Warrants**”), or (iii) a combination thereof. The Finder Warrants have the same terms of the Warrants. For the first tranche, a commission of \$15,000 in cash and 20,000 Finder Warrants have been paid.

The proceeds of the offering shall be used for general working capital and corporate purposes of the Corporation.

All parties to the Offering are dealing at arm’s length. All securities issued pursuant to the Offering are subject to the applicable statutory hold period of four months and one day from the closing. The Offering is subject to the final approval of the TSXV.

ABOUT GEEKCO

Geekco is positioning itself at the forefront of social media by offering FlipNpik, a collaborative social network that aims to promote local shopping, thereby contributing to the improvement of local economy and the quality of life of citizens, and to reward valuable contribution with all active users. The FlipNpik ecosystem and mobile application leverage the community of consumers, content creators and influencers to stimulate local shopping and boost the visibility of local businesses. In exchange, active users who create and share digital content within the platform receive “Social Flips” that they can use to earn rewards and/or goods from strategic partners and local businesses.

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

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