EMERGE Announces Best Efforts Private Placement Offering of up to $10 Million Led by Canaccord Genuity and Gravitas Securities

TORONTO, February 17, 2021 - EMERGE Commerce Ltd. (TSXV: ECOM) ("**EMERGE**" or the **"Company**"), a leading acquirer and operator of direct-to-consumer e-commerce brands, is pleased to announce that it is proceeding with a private placement offering of special warrants of the Company ("**Special Warrants**") on a commercially reasonable best efforts basis (the "**Offering**"), subject to all necessary approvals. The Offering is being led by Canaccord Genuity Corp. and Gravitas Securities Inc., as co-bookrunners and co-lead agents (the "**Bookrunners**"), together with Raymond James Ltd., as co-lead agent and Stifel Nicolaus Canada Inc. (collectively with the Bookrunners, the "**Agents**"). The closing date is expected to be on or about the week of March 8, 2021 (the "**Closing Date**").

Pursuant to the Offering, the Company will issue Special Warrants at a price per Special Warrant (the "**Special Warrant Price**") to be determined in the context of the market, for gross proceeds of up to $10,000,000 (or such greater amount as agreed to by the Company and the Bookrunners). Each Special Warrant shall be exercisable for one common share in the capital of the Company (a "**Common Share**") at no additional cost, each Common Share resulting from such exercise, is referred to as an "**Offering Share**".

The Company will grant the Agents an option exercisable in whole or in part, at any time up until 48 hours prior to the Closing Date, to increase the size of the Offering by up to 15% of the number of the number of Special Warrants sold pursuant to the Offering, on the same terms and conditions as the Offering.

Subject to compliance with applicable regulatory requirements, the Special Warrants will be offered for sale to eligible purchasers in each of the provinces of Canada, other than Quebec, and may be offered to further eligible purchasers in the United States or other jurisdictions as the Company and the Bookrunners may agree, acting reasonably.

The net proceeds of the Offering are expected to be used for potential acquisitions, working capital and general corporate purposes.

As soon as reasonably practicable after the final Closing Date, the Company will take reasonable commercial steps to prepare and file, with each of the securities regulatory authorities in the provinces of Canada in which the Special Warrants are sold, and obtain a receipt for a preliminary short-form prospectus (the "**Preliminary Prospectus**"), a final short-form prospectus (the "**Final Prospectus**") and any US placement memorandum or other "wrappers", as may be required under the applicable laws in jurisdictions outside of Canada, thus qualifying the distribution of the Offering Shares.

In the event a receipt for the Preliminary Prospectus has not been issued within 60 days after the initial Closing Date, each Special Warrant will, upon the earlier of (i) four months and one day following the applicable Closing Date and (ii) the date of the issuance of the receipt for the Final Prospectus, entitle the holder thereof to receive, at no additional cost, one and one-tenth (1.10) Offering Shares per Special Warrant issued (the "**Penalty Ratio**") instead of one Offering Share per Special Warrant, provided that nothing shall require to the Company to issue fractional securities and any fractions resulting from the application of the Penalty Ratio shall be rounded down to the nearest whole number.

About EMERGE:

EMERGE is a disciplined, diversified, rapidly growing acquirer and operator of niche e-commerce brands across North America. Our network of e-commerce sites provides our members with access to groceries, golf, nearby escapes, and family offers. Our portfolio houses some of Canada's most coveted online destinations including trulocal.ca, UnderPar.com, WagJag.com, JustGolfStuff.ca, and BeRightBack.ca. EMERGE was named one of the fastest growing companies in Canada by the Startup 50, and the Globe and Mail's 2020 Canada's Top Growing Companies.

To learn more, visit www.emerge-commerce.com.

Cautionary notice

Investors are cautioned that any information released or received with respect to the transactions described herein may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

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.

Notice regarding forward-looking statements

This press release may contain certain forward-looking information and statements ("forward-looking information") within the meaning of applicable Canadian securities legislation, that are not based on historical fact, including without limitation statements containing the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "continue", "estimate", "forecasts" and other similar expressions. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The Company undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Company, its securities, or financial or operating results (as applicable). Although the Company believes that the expectations reflected in forward-looking information in this press release are reasonable, such forward-looking information has been based on expectations, factors and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond the Company's control, including the risk factors discussed in the Company's filing statement which are incorporated herein by reference and are available through SEDAR at www.sedar.com. The forward-looking information contained in this *press release are expressly qualified by this cautionary statement and are made as of the date hereof. The Company disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.*

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