PesoRama Announces Exercise of Over-Allotment Option and Issuance of Warrants

Toronto, Ontario--(Newsfile Corp. - March 10, 2022) - PesoRama Inc. (**TSXV: PESO**) ("**PesoRama**" or the "**Company**"), a Canadian company operating single price-point dollar stores in Mexico under the JOi Canadian Stores brand, announces that the Company issued an additional 705,000 common share purchase warrants (the "**Warrants**") of the Company at a price of $0.10 per Warrant, for aggregate gross proceeds to the Company of $70,500. The Warrants were issued pursuant to the partial exercise by Canaccord Genuity Corp., Cormark Securities Inc. and Richardson Wealth Limited of the over-allotment option granted to them in connection with the Company's previously announced public offering (the "**Offering**") of units by way of a prospectus dated January 31, 2022, and filed with securities regulatory authorities in the provinces of British Columbia, Alberta and Ontario.

Each Warrant entitles the holder to purchase one common share of the Company at a price of $1.25 per share for a period of 24 months following the closing date of the Offering. In the event that the volume-weighted average price of the common shares on the TSX Venture Exchange is equal to or greater than $2.00 over a 10 consecutive trading day period, the Company may, within 10 business days following such period, accelerate the Warrant expiry date by issuing a news release to the date that is 30 days following the issuance of the news release. The Warrants are governed by the terms of a warrant indenture dated February 8, 2022 between the Company and TSX Trust Company, as amended by a supplemental warrant indenture dated March 8, 2022.

The net proceeds of the Offering will be used to fund a portion of the Company's near-term business objectives, including for new store openings.

About PesoRama Inc.

PesoRama, operating under the JOi Canadian Stores brand, is a Mexican value, single price-point dollar store retailer. PesoRama launched operations in 2019 in Mexico City and the surrounding areas targeting high density, high traffic locations. PesoRama's 18 stores offer consistent merchandise offerings which include items in the following categories: household goods, pet supplies, seasonal products, party supplies, health and beauty, snack food items, confectionery and more.

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