

WeCommerce Announces \$30 Million Bought Deal Financing

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VICTORIA, British Columbia – June 15, 2021 – WeCommerce Holdings Ltd. (TSXV:WE) (“WeCommerce” or the “Company”), is pleased to announce that the Company has entered into an agreement with a syndicate of underwriters led by TD Securities Inc. and Canaccord Genuity Corp. (the “Joint Bookrunners” and collectively the “Underwriters”), pursuant to which the Underwriters have agreed to purchase, in aggregate, 2,500,000 common shares (the “Shares”) of WeCommerce, at a price of \$12.00 per Share (the “Offering Price”) and offer them to the public by way of short form prospectus for total gross proceeds of approximately \$30 million (the “Offering”).

In addition, the Company has also granted the Underwriters an over-allotment option (the “Over-Allotment Option”) to purchase up to an additional 375,000 Shares from treasury (representing 15% of the Offering) at the Offering Price exercisable in whole or in part for a period of 30 days following the closing of the Offering. If the Over-Allotment Option is exercised in full, the gross proceeds will be approximately \$34.5 million.

The Company also announced that two significant shareholders of the Company, Tiny Capital Ltd. (“Tiny”) and Freemark Partners Holding Company (“Freemark”) (together, the “Private Sale Purchasers”) have agreed to enter into a private sale agreement with Ben Moore currently CEO of the Company’s subsidiary, Pixel Union Design Ltd. to purchase from Moore an aggregate of 41,667 Shares at the same price per Share as the Offering Price (the “Concurrent Private Sale”).

Tiny is a company of which Andrew Wilkinson (Chairman of the Company) holds an approximate 80% controlling interest and Chris Sparling (CEO of the Company) holds an approximate 20% minority (non-controlling) interest. Freemark is a long standing significant shareholder of the Company. Upon closing of the Concurrent Private Sale but without giving effect to the Offering, Wilkinson, Freemark and Ben Moore will control approximately 32%, 12% and 3% of shares outstanding. No commission or other fee will be paid in connection with the Concurrent Private Sale.

The net proceeds from the Offering will be used by the Company to fund strategic acquisitions and for general corporate purposes. The Company will not receive any proceeds from the Concurrent Private Sale.

The Offering and the Concurrent Private Sale are expected to close on or about July 7, 2021 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including approval of the TSXV. Closing of the Offering is not conditional on closing of the Concurrent Private Sale and closing of the Concurrent Private Sale is not conditional on closing of the Offering.

The Shares to be issued under the Offering will be offered by way of a short form prospectus in each of the Provinces of Canada and may be offered for sale in the United States to Qualified Institutional Buyers (as defined in Rule 144A under the *United States Securities Act of 1933*, as amended (the “1933 Act”) by way of private placement pursuant to an exemption from the registration requirements of the 1933 Act.

The securities offered have not been and will not be registered under the 1933 Act, as amended, or applicable state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

About WeCommerce Holdings Ltd.:

WeCommerce is a holding company that owns a family of companies and brands in the Shopify partner ecosystem, including Pixel Union, Out of the Sandbox, Yopify, SuppleApps, Rehash, Foursixty and Stamped. The Company's primary focus is to build, grow and acquire businesses that serve the Shopify Partner ecosystem. These businesses consist largely of Software as a Service, Digital Goods and Services businesses. Generally, these businesses build Apps and Themes and run Agencies that support Shopify merchants.

WeCommerce is focused on acquiring businesses with growth potential, a sustainable competitive advantage and that are, or have the potential to become, a leader within their particular market. The Company targets businesses within the Shopify ecosystem due to its confidence in the Shopify platform, the fragmented nature of the ecosystem and the attractive economics that the businesses generally exhibit. As one of Shopify's first partners since 2010, WeCommerce believes it is well positioned to continue to identify acquisition opportunities in the Shopify Partner ecosystem.

Cautionary Note Regarding Forward-Looking Information:

This press release contains statements which constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"), including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. Forward-looking statements are often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding the Offering, the Concurrent Private Sale, the Over-Allotment Option, the use of proceeds from the Offering; the jurisdictions in which the Offering will be conducted; and the closing of the Offering.

Such statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements or information, including the Company's ability to obtain all necessary regulatory approval to complete the Offering and the other factors disclosed under "Risk Factors" in the Annual Information Form dated April 21, 2021.

Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect the Company's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws and regulations both locally and in foreign jurisdictions; compliance with extensive government regulation; the risks and uncertainties associated with foreign markets. These forward-looking statements may be affected by risks and uncertainties in the business of the Company and general market conditions, including COVID-19.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. The Company does not intend, and do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law.

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

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