

WeCommerce Announces Renewal of Normal Course Issuer Bid

VICTORIA, British Columbia--(BUSINESS WIRE)--September 21, 2022--WeCommerce Holdings Ltd. (TSXV:WE) ("WeCommerce" or the "Company") today announced that the TSX Venture Exchange (the "Exchange") has accepted the Company's Notice of Intention to renew a normal course issuer bid ("NCIB").

Pursuant to the NCIB, WeCommerce may, during the 12 month period commencing on or about September 27, 2022 and ending on or about September 26, 2023 (the "End Date"), purchase up to 2,078,140 common shares of the Company ("Common Shares"), being approximately 5% of the outstanding Common Shares. The NCIB shall terminate on the earlier of the End Date and the date on which the maximum number of Common Shares purchasable under the NCIB is acquired by the Company.

The actual number of Common Shares which may be purchased pursuant to the NCIB and the timing of any purchases will be determined by management and the Board of Directors of WeCommerce. The NCIB will be conducted through Tommy MacNicol, Director, TD Securities Inc., and made in accordance with the policies of the Exchange.

The price which the Company will pay for any such Common Shares will be the market price at the time of acquisition. All Common Shares purchased pursuant to the NCIB will be returned to treasury for cancellation, and all such purchases will be made on the open market through the facilities of the Exchange or by such other means as may be permitted under applicable securities laws during the term of the NCIB.

The Company is implementing the NCIB because it believes, from time to time, the market price for its Common Shares may not fully reflect the underlying value of the Company's business and its future prospects. Accordingly, the Company believes purchasing its Common Shares may represent an appropriate and desirable use of the Company's funds and represents an opportunity to enhance shareholder value.

In addition, the Company has entered into an automatic share purchase plan (the "ASPP") with TD Securities Inc. to facilitate repurchases of the Common Shares under the NCIB. The ASPP is intended to allow for the purchase of Common Shares under the NCIB at times when the Company may not ordinarily be permitted to purchase its shares due to regulatory restrictions and self-imposed blackout periods. Pursuant to the ASPP, TD Securities Inc. is authorized to purchase up to 2,078,140 Common Shares. Such purchases will be determined by the broker at its sole discretion based on the purchasing parameters set out by the Company in accordance with the rules of the Exchange, applicable securities laws and the terms of the ASPP. The ASPP will terminate on the earlier of the date on which: (i) the NCIB expires; and (ii) the Company terminates the ASPP in accordance with its terms.

A copy of the Form 5G - *Notice of Intention to make a Normal Course Issuer Bid* filed by the Company with the Exchange can be obtained from the Company upon request without charge.

In the past 12 months, the Company purchased nil Common Shares under its previous NCIB, which commenced on September 22, 2021.

Grant of Deferred Share Units

In addition, the Company has granted an aggregate of 27,778 deferred share units (“DSUs”) to certain non-management directors of the Company pursuant to its Omnibus Equity Incentive Plan. The DSUs vest immediately but may not be settled prior to the director ceasing to serve on the board of the Company or later than one year following the date that the director ceases to serve on the board. Pursuant to the Plan, the DSUs may be settled in cash or Common Shares at the discretion of the administrator of the Plan.

About WeCommerce Holdings Ltd.:

WeCommerce provides merchants with a suite of ecommerce software tools to start and grow their online stores. Our family of companies and brands includes Pixel Union, Out of the Sandbox, KnoCommerce, Archetype, Yopify, SuppleApps, Rehash, Foursixty and Stamped. As one of Shopify’s first partners since 2010, WeCommerce is focused on building, acquiring, and investing in leading technology businesses operating in the Shopify partner ecosystem.

For more about WeCommerce, please visit <https://www.wecommerce.co/> or refer to the public disclosure documents available under WeCommerce’s SEDAR profile at www.sedar.com.

Forward-Looking Information

This news release contains certain forward-looking statements and forward-looking information within the meaning of applicable securities law. Such forward-looking statements and information include, but are not limited to, statements with respect to the NCIB renewal; the acquisition of Common Shares under the NCIB, the benefits of the NCIB and statements with respect to the business and assets of WeCommerce and its strategy going forward.

Forward-looking statements and information are frequently characterized by words such as “plan”, “project”, “intend”, “believe”, “anticipate”, “estimate”, and other similar words, or statements that certain events or conditions “may” or “will” occur. Although the Company’s management believes that the assumptions made and the expectations represented by such statement or information are reasonable, there can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include risks relating to reliance on the Shopify platform; the Company’s limited operating history; reliance on management and key employees; conflicts of interest in relation to the Company’s officers, directors, and consultants; additional financing requirements; resale of Common Shares in the publicly-traded market; market price fluctuations for the Common Shares; global financial conditions; management of growth; risks associated

with the Company's strategy of growth through acquisitions; tax risks; currency fluctuations; competitive markets; uncertainty and adverse changes in the economy; unsustainability of the Company's rapid growth and inability to attract new customers, retain revenue from existing merchants, and increase sales to both new and existing customers; adverse effects on the Company's revenue growth and profitability due to the inability to attract new customers or sell additional products to existing customers; future results of operations being harmed due to declines in recurring revenue or contracts not being renewed; security and privacy breaches; changes in client demand; challenges to the protection of intellectual property; infringement of intellectual property; ineffective operations through mobile devices, which are increasingly being used to conduct commerce; and risks associated with internal controls over financial reporting. The Company undertakes no obligation to update forward-looking statements and information if circumstances or management's estimates should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements and information. More detailed information about potential factors that could affect results is included in the documents that may be filed from time to time with the Canadian securities regulatory authorities by the Company.

For a more detailed discussion of certain of these risk factors, see the Company's most recent MD&A described in the "Risk Factors" as well as the list of risk factors in the Company's Annual Information Form available on SEDAR at www.sedar.com under the Company's profile.

Contacts

Company:

David Charron

Chief Financial Officer

Phone: 416-418-3881

Email: david@wecommerce.co