



Hapbee Announces Closing of Private Placement

Company Raises \$2.8 Million From Qualified Investors to Fund Product Development, Market Expansion and Manufacturing

VANCOUVER, British Columbia, April 18, 2024 – Hapbee Technologies, Inc. (TSXV: HAPB) (OTCQB: HAPBF) (FSE: HA1) (“Hapbee” or the “Company”), the digital wellness technology company is pleased to confirm that it has completed a non-brokered private placement of units of the Company (“Units”) for aggregate gross proceeds to the Company of CAD\$2,785,000 (the “Offering”). “This capital enables us to continue to evolve our products and to expand our market presence and manufacturing” said Yona Shtern, CEO and Executive Chairman of Hapbee.

As part of the Offering, the Company issued 50,536,363 Units at a price of CAD \$0.055 per Unit (the “Offering Price”), which consisted in the issuance of 50,536,363 subordinate voting shares of the Company (“Shares”) and 50,536,363 Share purchase warrants (“Warrants”) with each Warrant entitling the holder thereof to acquire one Share at a price of CAD\$0.11 per Share for a period of 3 years from the closing date of the Offering.

The expiry date of the Warrants will be subject to prior acceleration, at the discretion of the Company, should the volume weighted average price of the Company’s listed Shares on the TSX Venture Exchange (“TSXV”), or any other stock exchange on which the Company’s Shares are then listed, is greater than CAD\$0.40 for a period of 10 consecutive trading days, the whole in accordance with the terms of the Warrants. Each Share and Warrant issued (including the Shares underlying the Warrants) will be subject to a hold period of four months plus one day following the closing of the Offering (the “Hold Period”) pursuant to Canadian and US securities laws.

Any net proceeds received by the Company from the Offering are intended to be used for product development, manufacturing, business development, working capital and general corporate purposes. The Offering remains subject to the review and final approval of the TSXV.

The Company is also delighted to welcome Jaylen Brown who will join Hapbee as Chief Innovation Officer and Rizwan Shah who will join as Chief Commercial Officer, both participated in the round.

The securities offered pursuant to the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act) (the “United States”), and may not be offered or sold within the United States, or to, or for the account or benefit of a U.S. Person (as defined in Rule 902(k) of Regulation S under the U.S. Securities Act) or a person in the United States, except in transactions exempt from registration under the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the account or benefit of, U.S. persons.

About Hapbee

Hapbee is a digital wellness technology company that aims to help people take control of how they sleep, perform and feel. Hapbee’s digital wellness library of Blends and Routines utilizes patented ultra-low radio frequency energy (uIRFE®), designed to help optimize users' sleep, productivity, recovery, and downtime. Hapbee devices and subscriptions are available for purchase at [Hapbee.com](https://hapbee.com) and through a growing network of select distributors.

You can learn more about how Hapbee works at www.hapbee.com/science.

Forward-Looking Statements

Certain statements included in this news release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This news release contains forward-looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. Any statements about the intended use of proceeds from the Offering are forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Such statements and information are based on numerous assumptions regarding the Company's ability to meet its planned product marketing and development initiatives and the Company's ability to achieve its e-commerce rollout and full-scale commercial launch as anticipated.

Factors that could cause the actual results to differ materially from those in the forward-looking statements include, delays in design, production, manufacturing, development or releases of signal blends, collection of data from customer use, or the Company may not be able to achieve its targets as anticipated or at all; changes in legislation and regulations; increase in operating costs; equipment failures; failure of counterparties to perform their contractual obligations; litigation; the loss of key directors, employees, advisors or consultants and fees charged by service providers. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. These risks, uncertainties and assumptions include, but are not limited to, those described in Hapbee's annual information form dated January 27, 2021, a copy of which is available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.

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

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