Jasper Commerce Announces Unit Financing

Vancouver, British Columbia--(Newsfile Corp. - October 5, 2023) - Jasper Commerce Inc. (TSXV: JPIM) ("**Jasper**" or the "**Company**"), a leading provider of Product Information Management ("**PIM**") solutions, announces a non-brokered financing consisting of up to 20,000,000 units at a price per unit of C$.025 for gross aggregate proceeds of up to $500,000 (the "**Offering**"). The net proceeds will be used for general working capital and business purposes.

Each Unit is comprised of: (i) one common share in the capital of the Company (each a "**Common Share**"); and (ii) one half of one Common Share purchase warrant (each a "**Warrant**"), which, combined with another half Warrant, is exercisable into one (1) Common Share (a "**Warrant Share**") at an exercise price of CAD$0.05 per Warrant Share for a period of 24 months from the date of issuance..

Closing of the Offering is intended to occur in one or more tranches with the first tranche expected to close on or around October 27, 2023. Closing is subject to approval by the TSX Venture Exchange.

Certain subscribers under the Offering may be "related parties" to the Company and, accordingly, the Offering may be deemed to include "related party transactions" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

Other than subscription agreements to be entered into between such related parties and the Company relating to the issuance of the Units pursuant to the Offering and the securities to be issued thereunder, the Company does not anticipate entering into any agreement with an interested party or a joint actor with an interested party in connection with the Offering.

The Offering is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(a) and 5.7(1)(a)) as the fair market value of the related party transactions are expected to be not more than 25% of the market capitalization of the Company.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

About Jasper Commerce Inc.

Jasper offers a Product Information Management ("**PIM**") solution that has the objective of empowering eCommerce merchants to manage and merchandise their products from a single source of truth, facilitating them to sell more, sell faster and work smarter. Jasper's PIM is accessible from anywhere via a web-browser and is intended to simplify the process by which online merchants import product data into the PIM. Once uploaded, merchants can add various product data including product attributes, images, videos, marketing information, inventory quantities and price books and efficiently merchandise their products using various features that include, among other things, the ability to adjust product categorization, pricing data and other key metrics. Jasper's PIM also allows for automatic syncing to popular eCommerce storefronts, marketplaces, or other connected channels, whenever new products are added to the PIM.

For more information

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Neither 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.

Forward-Looking Statements

This news release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include statements based on current expectations involving several risks and uncertainties without limitation and are not guarantees of the Company's future performance. Actual results and future events could differ materially from those anticipated in such information. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to: the Company may not receive conditional or final approval of the TSXV for the Offering; the Offering may not close on or around the intended date; the Offering may not proceed as planned; the Company may not use the proceeds of the Offering as intended; the market for product information management systems may not continue to grow as expected; and the uncertainty surrounding the spread of COVID-19 and the impact it will have on the Company's operations and economic activity in general; and the risks and uncertainties discussed in the Company's most recent annual and quarterly reports filed with the Canadian securities regulators and available on the Company's profile on SEDAR at www.sedar.com, which risks and uncertainties are incorporated herein by reference. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, the Company does not intend and undertakes no obligation to update any forward-looking statements to reflect, in particular, new information or future events.

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