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**PEEKABOO BEANS CLOSES \$2.2M OVERSUBSCRIBED PRIVATE PLACEMENT
CO-LED BY CANACCORD GENUITY AND GRAVITAS SECURITIES**

VANCOUVER, BC – February 16, 2018 - Peekaboo Beans Inc. ("**Peekaboo Beans**" or the "**Company**") (TSXV: BEAN), a direct-sales retailer of children's apparel, is pleased to announce that it has completed its previously announced private placement for aggregate gross proceeds of approximately \$2,237,499.75 (the "**Private Placement**"). The Company intends to use the proceeds from the Private Placement for its US expansion and growing operations in Eastern Canada, which will include, in each case, sales training, marketing initiatives, software development and inventory.

The Private Placement was brokered by Canaccord Genuity Corp. ("**Canaccord**") and Gravititas Securities Inc. (together with Canaccord, the "**Agents**"). The Private Placement consisted of the issuance of an aggregate of 2,983,333 units of the Company (the "**Units**") at a price of \$0.75 per Unit. Each Unit was comprised of one common share of the Company (a "**Common Share**") and one-half of one common share purchase warrant, with each whole warrant exercisable into one Common Share of the Company at a price of \$1.00 until February 16, 2020 (a "**Warrant**"). The exercise period of each Warrant may be accelerated by the Company if during the term of the Warrant the volume weighted average price of the Company's common shares on the TSX Venture Exchange is greater than \$1.25 for a period of 10 consecutive trading days. The Agents were paid a commission comprised of a cash fee in the amount of \$178,999.98 and issued an aggregate of 238,666 Agents' warrants. Each Agents' warrant is exercisable for one Unit at a price of \$0.75 per Unit for a period of 24 months from the date hereof. In addition, the Company also issued the Agents 149,166 Units as a corporate finance fee in connection with the Private Placement.

All securities issued under the Private Placement, including securities issuable on exercise thereof, are subject to a hold period expiring four months and one day from the date hereof.

About Peekaboo Beans Inc.

Peekaboo Beans is a Canadian public company with a majority female Board of Directors producing high-quality, ethically manufactured children's apparel. Peekaboo Beans is sold exclusively through its direct-sales network of stylists or independent sales representatives. In line with its mission, Peekaboo Beans develops custom fabrics and designs its apparel to promote play in children's lives. Through the direct-sales model, Peekaboo Beans trains women to be entrepreneurs, build a business and generate income on their own terms.

On behalf of the Board of Directors,
Peekaboo Beans Inc.

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Reader Advisory

This news release may include forward-looking information that is subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward-looking, including statements with respect to the use of proceeds from the Private Placement. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information is not a guarantee of future performance and actual results or developments may differ materially from those contained in forward-looking information. Factors that could cause actual results to differ materially from those in forward-looking information include, but are not limited to, fluctuations in market prices, successes of the operations of the Company, continued availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

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