

FOR IMMEDIATE RELEASE

Ackroo acquires BNA Smart Payments

Ackroo acquires the assets of Toronto based merchant services provider

HAMILTON, ONTARIO – April 3rd, 2020 – Ackroo Inc. (TSX-V: AKR; OTC: AKRFF) (the “Company”), a loyalty marketing, gift card and payments technology and services provider, is pleased to announce that its wholly-owned subsidiary, Ackroo Canada Inc., has entered into a definitive agreement with BNA Smart Payment Systems Ltd. (“BNA”), a value added electronic payments provider, under which the Company has acquired certain assets of BNA Smart Payments. Under the terms of the acquisition, the Company has acquired BNA’s software and hardware payment solutions and all related customer contracts representing between \$35,000 and \$40,000 of monthly recurring revenue spread across automotive, retail, hospitality and petroleum merchants.

In consideration for the acquisition, the Company has paid \$200,000 and will pay 100% of the net residual payment commissions from BNA customers for the first 12 months and 50% of the net residual payment commissions for the following 12 months to BNA.

“The addition of BNA’s payment business is an exciting next step for Ackroo,” commented Steve Levely, CEO of Ackroo. “We introduced AckrooPay last summer with a focus on cross-selling/upselling our current customers with debit and credit services. We are continuing to create awareness with our current clients about this new service offering to add greater value for our clients while adding a new revenue stream for Ackroo. What we wanted to validate next was purchasing a payment portfolio to validate our ability to cross-sell/upsell our software solutions. We have been in discussions with a number of payment providers however BNA became the ideal portfolio for us to acquire first as their customer base stretches across all 4 merchant verticals Ackroo supports and their current primary acquiring partner is Global Payments, one of Ackroo’s two acquiring partners, allowing for a smooth transition to Ackroo. BNA is also the past sister company to KESM/LoyalMark whom we acquired in late 2017, so we are very familiar with both the leadership team and many of the clients, making this the obvious first payment related acquisition we do.

Although these are turbulent times for many business’ we continue to focus on how we can better support our merchants and grow our business so that when businesses go back to normal we will be ready to further support and grow with them. This acquisition helps further strengthen Ackroo which in turn will allow us to further assist our growing client base in the years ahead.”

“We are happy to have come to terms with Ackroo,” commented Matt Moore, President of BNA Smart Payments. “After selling the KESM/LoyalMark business to Ackroo a couple years ago we had plans to also divest of the payments business to Ackroo when they were ready. The payments industry continues to consolidate with software companies like Ackroo as the need for an omni-channel offering becomes critical for merchants. Now that they have fully launched AckrooPay we are excited for our customers to begin leveraging the breadth of offering Ackroo has to offer.”

About BNA Smart Payments

BNA Smart Payments Ltd. is a payment processing company for merchants across North America. With a focus on unparalleled customer service BNA provides certified credit and debit payment solutions from various different payment processors, serving industries such as automotive, general retail, restaurant, entertainment and professional services. For more information, visit www.bnasmartpayment.com.

About Ackroo

Ackroo provides merchants of all sizes a robust, cloud based multi-currency marketing platform to help attract, engage and grow their customers while increasing their revenues and margins. Through a SaaS based business model Ackroo provides an in-store and online automated solution to help merchants process loyalty, gift card and promotional transactions at the point of sale, provide key administrative and marketing data, and to allow customers to access and manage their loyalty and gift card accounts. Ackroo also provides important marketing and payment services to assist their merchants with utilizing Ackroo's technology solution and to provide a single point of contact for all of their primary merchant currencies. Ackroo is headquartered in Hamilton, Ontario, Canada. For more information, visit: www.ackroo.com.

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For information, please contact:

Steve Levely

Chief Executive Officer | Ackroo

Tel: 613-599-2396 x730

Email: slevely@ackroo.com

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Forward Looking Statements

This release contains forecasts and forward-looking statements that are not guarantees of future performance and activities and are subject to risks and uncertainties. The company has based these forward-looking statements on assumptions and assessments made by its management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. Important factors that could cause actual results, developments and business decisions to differ materially from those anticipated in these forward-looking statements include, but are not limited to: the company's ability to raise enough capital to support the company's go forward plans; the overall global economic environment; the impact of competition and new technologies; general market, political and economic conditions in the countries in which the company operates; projected capital expenditures and liquidity; changes in the company's strategy; government regulations and approvals; changes in customers' budgeting priorities; plus other factors that may arise. Any forward-looking statements in this press release are made as of the date hereof, and the company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

