



Ackroo Closes \$3,000,000 Private Placement

Ackroo adds capital to fund acquisitions and organic growth initiatives

HAMILTON, Ontario, Nov. 13, 2020 --

[Ackroo Inc.](#) (TSX-V: AKR; OTC: AKRFF) (the "Company"), a loyalty marketing, payments and point-of-sale technology and services provider, has completed its previously announced private placement of 25,000,000 Units at a price of \$0.12 per Unit for gross proceeds of \$3,000,000. Each "Unit" consists of one common share of the Company and one share purchase warrant (each a "Warrant") entitling the holder to purchase an additional common share of the Company at a price of \$0.18 per share until November 12, 2023. The Warrants are subject to accelerated expiry in the event the closing price of the Company's shares on or after 18 months from the date of closing is \$0.28 or more for twenty consecutive trading days. The proceeds are from 4 different parties including Shen Capital Fund L.P. ("Shen Capital"), DKAM Capital Ideas Fund, Rivemont MicroCap Fund and a long-term shareholder of the Company representing a family fund.

In connection with the subscription from Shen Capital, the Company has agreed to grant Shen Capital the right to nominate one member to the Board of Directors, who shall initially be Francis Shen, and one board observer, who shall initially be Andrew Shen.

"We are excited to have this financing completed and the addition of Francis Shen to our board of directors," said Steve Lively, CEO of Ackroo. "As we continue to execute on our vision to consolidate, simplify and improve the merchant marketing, payments and point-of-sale ecosystem, having both a financial sponsor and business advisors to assist us is critical. Francis and Shen Capital will help play a key role in guiding our success. We are excited to have key shareholders participate, including DKAM Capital Ideas Fund, led by director Jason Donville. We are eager to drive great returns for our investor base and are excited for what lies ahead."

No finders' fees were paid in connection with the private placement. All securities issued in the private placement are subject to a four month and a day hold period until March 13, 2021.

About Ackroo

Through vendor and industry consolidation, Ackroo provides merchants of all sizes a data driven cloud based multi-currency marketing platform to help attract, engage and grow their customers while increasing their revenues and margins. Via 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, payment and point-of-sale solutions as an extension of the Ackroo platform to drive even greater financial and operational results for their clients. Ackroo is headquartered in Hamilton, Ontario, Canada. For more information, visit: www.ackroo.com.

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The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.