Peekaboo Beans Completes Shares for Debt Transaction

written by Raj Shah | December 4, 2019



December 3, 2019 (Source) – Peekaboo Beans Inc. (CSE: BEAN) (OTCQB: PBBSF) ("**Peekaboo Beans**" or the "**Company**") announces that it has entered into debt settlement agreements with certain parties (the "**Creditors**") to settle an aggregate C$50,000 in debt (the "**Debt**"). In settlement of the Debt, the Company will issue an aggregate of 500,000 common shares in the capital of the Company (the "**Debt Shares**") at a deemed price of C$0.10 per Debt Share (the "**Debt Settlement**").

All securities issued in connection with the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Closing of the Shares for Debt Settlement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the Canadian Securities Exchange.

About Peekaboo Beans Inc.

Peekaboo Beans is a children's apparel brand with a focus on environmentally responsible clothes that are intentionally designed to inspire play. Through an omni-channel approach, Peekaboo Beans engages sellers through social platforms, including Instagram and Facebook, as well as online retailers, to maximize revenue and build brand loyalty. The Company works

to promote a playful lifestyle for children by designing comfortable clothes that are built to last.

To learn more about Peekaboo Beans, visit: www.peekaboobeans.com.

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

Ms. Traci Costa, President and CEO

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. 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.

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