

Peekaboo Beans Reports on Subscription Box Service with For Heroes Only Shares for Debt Transaction and Option Grant

written by Raj Shah | August 3, 2019

August 2, 2019 ([Source](#)) – *Peekaboo Beans Will Target the Niche E-Commerce Trend with its Unique Subscription Service*

Peekaboo Beans Inc (CSE: BEAN) (OTC Pink: PBBSF) (“**Peekaboo Beans**” or the “**Company**”) is pleased to update investors and shareholders on the Company’s subscription box service.

[Recent data from PipeCandy](#) has reported on the definitive interest that has been generated within the industry following Unilever’s acquisition of Dollar Shave Club for \$1 billion. Following the acquisition, the subscription box market became largely saturated, creating a considerable tapering of launches from 2015 onwards. As it stands today, Peekaboo Beans’ trans-media approach to the popular service will create a new category of its own with virtually zero competition.

Traci Costa, CEO and Founder commented, “The world of e-commerce is in a unique position right now; the more saturated the market gets, the more demand consumers have for something different. We have recognized this demand earlier than most traditional platforms, and we are excited to bring a new dimension to both children’s wear market and the subscription box market.”

Peekaboo Beans’ Subscription Box with For Heroes Only

The Company's subscription box collaboration with For Heroes Only combines technology and storytelling to engage children in a unique way. While traditional children's wear subscription boxes will simply provide a clothing item monthly, Peekaboo Beans' monthly package will include unique storybooks that are connected to the clothes. Technology is introduced through codes that are designed into the garments; these small markers can be scanned on a smartphone or tablet in order to unlock a unique surprise.

The unique trans-media approach will not only provide a new way for children to play, but encourage strong subscription-service rates through the continuing story that is only available through the direct mail program.

Shares for Debt

Peekaboo Beans announces that it has entered into debt settlement agreements with certain parties (the "Creditors") to settle an aggregate C\$151,666 in debt (the "Debt"). In settlement of the Debt, the Company will issue an aggregate of 1,516,664 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**").

The Creditors include one director who will receive 33,332 common shares in settlement of directors fees. The issuance of Shares to the director constitutes a "related party transaction" as this term is defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* ("MI 61-101"). The Company is relying on the exemption from valuation requirement and minority approval pursuant to subsection 5.5(a) and 5.7(a) of MI 61-101, respectively, as the securities do not represent more than 25% of the Company's market capitalization, as determined in

accordance with MI 61-101. The participation by the director in the Debt Settlement was approved by directors of the Company who are independent in connection with such transactions.

All securities issued in connection with the Shares for Debt Settlement will be 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.

The Company further announces that it has granted a total of 370,000 incentive stock options to certain directors on the board of the Company. The options have an exercise price of \$0.10 per share and expire July, 2029.

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, 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.

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.