

PK Beans Corporate Update

written by Raj Shah | April 7, 2020



April 7, 2020 ([Source](#)) – Peekaboo Beans Inc. (CSE: BEAN) (OTCQB: PBBSF) (“**PK Beans**” or the “**Company**”) would like to provide the following corporate update along with wishes for health, safety and comfort to the PK Beans community during these

unstable and uncertain global conditions.

PK Beans remains open 24/7 at www.pkbeans.com for customers to shop styles to keep children comfortable, safe and playful at home during this time. The Company has implemented scheduling adjustments and is following the recommended social distancing and precautionary measures at their Head Office and Warehouse in Richmond to ensure the continued health and safety of team members, customers and the community. The Company, with the safety of their staff, customers and community in mind, made the difficult decision to close their Flagship store location indefinitely, effective March 19, 2020. The Company is working with the effected staff to find the best possible support and solutions during this time. The Company is evaluating government support options with the best interests for both employees and the business. PK Beans is actively working with manufacturers and suppliers on suitable terms to ensure continued flow of services and inventory during this time, and the remainder of 2020.

Despite the most recent challenges experienced across the industry, the Company would like to highlight major initiatives launched recently allowing the company to remain relevant and an asset to the market environment. The recent launch of the PK

Beans Explorers' Club subscription arrived at a time when parents need help more than ever, searching for fun, educational and engaging activities to keep children occupied. The Company's Rebrand has sparked positive, strong feedback and support, keeping the customers engaged and interested in what's to come later this year. With positive beta testing of a second-hand PK Beans market in the store, the Company is now actively ramping up to launch online sooner to meet customer demand within the current retail environment. PK Bean's Spring 2020 Collection, which included Children's Sleepwear, provide higher margins for the company and is the perfect collection for children to remain comfortable, safe and playful at home, with peace of mind for parents.

PK Beans would like to highlight a monthly sales increase of 47% year over year, and continue to see consistent, strong and positive return on digital ad spend.

"It's challenging for individuals, families and business as we navigate these uncertain times", says CEO Traci Costa. "We want to create assurance, that despite the global economy, we are taking proactive and necessary measures to get through this".

About Peekaboo Beans Inc.

PK 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 PK Beans, visit: www.pkbeans.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.