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PopReach Announces \$5 Million Strategic Investment by Alibaba Group's Global Investment Arm

eWTP Tech Innovation Fund LP to support PopReach's global expansion as Special Advisor to Asia

TORONTO, ONTARIO – October 15, 2020 – PopReach Corporation (“**PopReach**” or the “**Company**”) (TSXV: POPR, OTCQX: POPRF) announced today that, further to an initial non-binding letter of intent accepted on September 25, 2020 and a price reservation pursuant to the policies of the TSX Venture Exchange, it has received a binding subscription agreement for a strategic investment by New Insight Incentive Plan Company, a 100% owned subsidiary of eWTP Tech Innovation Fund LP (“**eWTP**”), the global investment arm of Alibaba Group. Pursuant to the binding agreement and subject to the policies of, and approval by, the TSX Venture Exchange, eWTP will invest \$5,000,000 in PopReach by subscribing for up to 6,944,444 common shares at a price of \$0.72 per common share (representing a 10% discount to the closing price of the shares on the TSX Venture Exchange on September 24, 2020) in a non-brokered private placement (the “**Private Placement**”). The Company intends to use the net proceeds from the Private Placement to fund acquisitions and for other general corporate purposes.

“The team at eWTP are preeminent investors in the games industry and we are delighted to have them as shareholders of PopReach,” said Jon Walsh, Co-Founder and CEO of PopReach. “In addition to providing us with additional capital to execute against our pipeline of acquisition opportunities, we are thrilled to be able to leverage eWTP’s strategic insights, connections, and expert advice as PopReach’s Special Advisor to Asia.”

CY Chen, Partner of Game Business at eWTP, added: “PopReach is a great addition to the eWTP portfolio, with a world class team and strong execution to date. We believe they have a unique and compelling growth opportunity in the free to play mobile gaming space, and we look forward to supporting the management team to help them achieve their global expansion goals.”

All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months and a day from the date of closing.

Subject to the closing of the Private Placement, the Corporation will pay to DDM Game Studio Representation LLC a finder’s fee equal to 4.0% of the gross proceeds.

The common shares have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the common shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About PopReach Corporation

PopReach, a Tier 1 Issuer on the TSX Venture Exchange, with shares also trading on OTCQX® Best Market, is a free-to-play mobile game publisher focused on acquiring and optimizing proven game franchises. The Company has



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acquired 12 successful game franchises competing mainly in the North American game market, including *Smurfs' Village* (IP under license), *Kitchen Scramble*, *Gardens of Time*, *City Girl Life*, *War of Nations* and *Kingdoms of Camelot*. The Company's games are enjoyed by over 1.2 million unique players a month. PopReach, headquartered in Toronto, employs a team of over 120 experts in Toronto, Vancouver, and Bangalore.

For further information:

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Forward-Looking Information

Certain information in this news release constitutes forward-looking statements and forward-looking information under applicable Canadian securities legislation (collectively, "forward-looking information"). Forward-looking information include, but are not limited to, statements with respect to and the business, financials and operations of the Company. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events. Forward looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements and future events to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in greater detail in the public documents of the Company available at www.sedar.com. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Investors are cautioned undue reliance should not be placed on any such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

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