



FOR IMMEDIATE RELEASE

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

TORONTO, ONTARIO – November 5, 2020 – PopReach Corporation (“**PopReach**” or the “**Company**”) (TSXV: POPR, OTCQX: POPRF) today announced that it has closed the previously-announced \$5 million 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, subject to final acceptance by TSX Venture Exchange (the “**Exchange**”) as described below.

As previously announced on October 15, 2020, eWTP has agreed to a \$5,000,000 strategic investment in PopReach by subscribing for up to 6,944,444 common shares of PopReach at \$0.72 per share, in a non-brokered private placement (the “**Private Placement**”).

Under the rules of the Exchange, the full \$5,000,000 strategic investment by eWTP results in eWTP holding over 10.0% of the issued and outstanding capital of PopReach, deeming eWTP an “Insider” for the purposes of the rules of the Exchange. As a result, the Exchange rules require that customary additional background checks and clearance process for Insiders be conducted on eWTP, which is expected to take several weeks given that the principals of eWTP are non-Canadian residents.

As permitted by the rules of the Exchange, PopReach has received \$4.175 million of gross proceeds and has issued to eWTP 5,798,611 common shares at a price of \$0.72 per common share, resulting in eWTP holding approximately 9.99% of issued share capital of PopReach. The remaining \$825,000 of the Private Placement has closed in trust and promptly upon completion of the Exchange’s customary clearance process, the funds will be released to PopReach and an additional 1,145,833 common shares will be issued to eWTP. Immediately thereafter, eWPT will hold an aggregate of 6,944,444 common shares, representing approximately 11.73% of the issued and outstanding common shares of the Company. The Company intends to use the net proceeds from the Private Placement to fund acquisitions and for other general corporate purposes.

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

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

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



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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 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.

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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.