

GEEKCO TECHNOLOGIES CORPORATION



PRESS RELEASE

FOR IMMEDIATE RELEASE

STOCK SYMBOL: GKO

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CLOSING OF THE TRANSACTION WITH FLIPNPIK TECHNOLOGIES INC. AND A PRIVATE PLACEMENT OF \$2,025,000

MONTREAL, QUEBEC - GEEKCO TECHNOLOGIES CORPORATION - Geekco Technologies Corporation (formerly Woden Venture Capital Corporation) (the "Corporation" or "Geekco") is pleased to announce the closing of its qualifying transaction through the completion of a private placement for a gross proceeds of \$2,025,000 and the acquisition for \$11,450,000 of all the shares of FlipNpik Technologies Inc. (formerly Geekco Technologies Inc.) ("FlipNpik") through a reverse takeover between the shareholders of FlipNpik and the Corporation (the "Transaction"). The Transaction and the concurrent private placement, previously described in the Proxy Circular dated in May 29, 2020, have closed on October 2, 2020. Accordingly, 28,625,000 class A shares post-consolidation of the Corporation (the "Common Shares") were issued at a price of \$0.40 each to FlipNpik shareholders in exchange for their FlipNpik shares and 5,062,500 units at a price of \$0.40 each were issued under the private placement. Each unit consists of one Common Share and one-half warrant. Each whole warrant entitles its holder to subscribe for one Common Share for a period of 12 months at an exercise price of \$0.60 per share. The private placement was made under the terms previously announced by the Corporation and all securities issued in the Transaction are subject to a restriction period of resale of four-month and one day. No commission was paid in connection with the \$2,025,000 private placement.

Geekco Technologies Corporation / Corporation Geekco Technologies is the new name of the Corporation. The consolidation of 4 for 1 of the Common Shares is now effective, the whole as approved by the shareholders on the last July 27th. The Common Shares will be listed on the TSX Venture Exchange under the ticker symbol "GKO" on or about the October 14, 2020. For more information, see the Corporation 's profile on www.sedar.com.

"The company is taking an important step in its development. This transaction allows the corporation to benefit from new financial and strategic leverage contributing to the achievement of its objectives which aim at the economic viability and sustainability of local business as well as the valorization of all the players involved in the FlipNpik ecosystem both at the operational and financial levels" indicates the co-founder Mr. Henri Harland, Chief Executive Officer and Chairman of the Board of Directors. "Actions that boost the visibility of local commerce and promote local purchasing through our FlipNpik ecosystem can only be effective and beneficial to

local business and local economy with the active participation of the community. FlipNpik rewards participants and offers a sharing of the value created as an added incentive" added Mr. Harland.

"This fundraising as well as the listing on the stock exchange represent two very important milestones in our accomplishments" underlined Ms. Nadira Hajjar, co-founder and President of FlipNpik. "The arrival and fierce competition of large supermarkets and industry giants in this digital age has changed the entire commercial landscape and left our neighborhood businesses in the shadows and in need. Smaller local businesses do not have the resources or expertise to exploit modern digital tools, which is why we designed FlipNpik for them. FlipNpik's collaborative approach addresses the urgent need for local businesses to gain visibility in order to compete with industry giants. FlipNpik rewards all active contributors to the local economy by sharing the value created with them" she concluded.

About Geekco

Geekco is positioning itself at the forefront of social media by offering FlipNpik, a collaborative social network that aims to promote local shopping, thereby contributing to the improvement of the local economy and the quality of life of citizens and rewarding valuable contribution with all active users.

The FlipNpik ecosystem and mobile application leverage the community of consumers, content creators and influencers to stimulate local shopping and boost the visibility of local businesses. In exchange, active users who create and share digital content within the platform receive "Social Flip" that they use to earn rewards and/or consumption from strategic partners and local businesses.

No commission was paid in connection with the \$2,025,000 private placement and, except as follows, the Transaction was performed among arm's length parties. Sylvain Aird, a new director of the Corporation, subscribed 1,250 Units under the placement and its subscription is considered a "related party transaction" within the meaning of *Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions*. This transaction is exempt from a formal valuation and shareholders approval since the Corporation is listed on the TSX Venture Exchange and that the total amount of his subscription does not exceed 25% of the Corporation's capitalization.

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

For more information, please contact

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