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Mediagrif announces C\$10,000,000 bought deal offering

Longueuil, Canada, May 4, 2020 – Mediagrif Interactive Technologies Inc. (TSX: MDF) ("**Mediagrif**" or the "**Company**"), is pleased to announce that it has entered into an agreement with a syndicate led by Echelon Wealth Partners Inc. ("**Echelon**"), to purchase, on a bought deal basis, 1,818,200 Common Shares (the "**Common Shares**") of the Company at a price of C\$5.50 per Common Share (the "**Issue Price**") for gross proceeds of approximately C\$10,000,000 (the "**Offering**").

The Company has granted the underwriters an option (the "**Underwriters' Option**") to purchase up to an additional 15.0% of the Common Shares sold under the Offering, at the Issue Price. The Underwriters' Option may be exercised in whole or in part to purchase Common Shares upon written notice to the Company at any time up to 48 hours prior to the closing date of the Offering (the "**Underwriters' Option**").

The Company intends to use the net proceeds of the Offering for working capital and general corporate purposes.

"As we move forward with the execution of our strategic plan, this placement will allow us to accelerate and grow our market footprint, especially in the U.S." said Luc Filiatreault, President and CEO of Mediagrif. "With the growing demand for our eCommerce and Strategic Sourcing solutions, the timing could not be better and positions the Company favorably for future growth. Recent events have highlighted how important it is for businesses to digitalize their commercial ecosystems and our solutions are perfectly suited to answer this critical need"

The Company has agreed to grant the underwriters a cash commission equal to 6.0% of the gross proceeds of the Offering (including the Underwriters' Option), and issue to the underwriters broker warrants ("**Broker Warrants**") equal to 5.0% of the number of Common Shares sold in the Offering (including the Underwriters' Option), which shall be payable on the closing date of the Offering.

The Offering will be completed (i) by way of a private placement exemption in all of the provinces and territories of Canada, (ii) on a private placement basis in the United States pursuant to exemptions from the registration requirements of the *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**") and (iii) outside Canada and the United States on a basis which does not require the qualification or registration of any of the Company's securities under domestic or foreign securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Offering is expected to close on or about May 21, 2020 or such other date as the Company and Echelon may agree, and is subject to customary closing conditions, including the approval of the securities regulatory authorities and the Toronto Stock Exchange.

About Mediagrif Interactive Technologies Inc.

Mediagrif Interactive Technologies Inc. (TSX:MDF) enables the flow of commerce by providing a broad set of SaaS solutions that optimize and accelerate commercial interactions between buyers and sellers. Our platforms and services empower businesses around the world, allowing them to generate billions of dollars in transactions on an annual basis. Our strategic sourcing, e-commerce, supply chain collaboration and e-marketplace solutions are supported by a strong and dedicated team of more than 500 employees based in Canada, the United States,

Denmark, Ukraine and China. For more information, please visit us at www.mediagrif.com, follow us on [LinkedIn](#) or call at 1-877-677-9088.

This press release contains certain forward-looking statements with respect to the Company. These forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those contemplated by these forward-looking statements. We consider the assumptions on which these forward-looking statements are based to be reasonable, but caution the reader that these assumptions regarding future events, many of which are beyond our control, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect us. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities legislation. All amounts are in Canadian dollars.

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