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MEDIAGRIF COMPLETES \$16 MILLION BOUGHT DEAL PRIVATE PLACEMENT

Longueuil, Canada, May 21, 2020 – Mediagrif Interactive Technologies Inc. (TSX: MDF) ("**Mediagrif**" or the "**Company**") is pleased to announce that it has completed its previously announced upsized bought deal offering, under which a total of 2,909,091 common shares of Mediagrif (the "**Common Shares**") were sold at a price of \$5.50 per Common Share for aggregate gross proceeds of \$16,000,000.50, including Common Shares issued pursuant to the partial exercise of the over-allotment option granted to the Underwriters (as defined below) (the "**Offering**"). The Offering was conducted by a syndicate of underwriters led by Echelon Wealth Partners Inc., and including Acumen Capital Finance Partners Limited, Desjardins Securities Inc. and Laurentian Bank Securities Inc. (the "**Underwriters**").

Luc Filiatreault, President and Chief Executive Officer of Mediagrif, commented: "The finalization of this upsized equity placement is a strong signal of confidence in Mediagrif's growth potential. One of the major impacts from COVID-19 in terms of consumer behavior has been an accelerated adoption in the use of commerce technologies, the market has essentially witnessed a few years of growth in usage compressed into a few months. Additionally, our work from home policy has greatly moved us towards our "Become One" objective, which is outlined in our [investor presentation](#). Increased communication between employees via videoconferencing has resulted in a highly energized team. The combined power of these elements will allow us to accelerate the implementation of our growth strategy and capitalize on the increased demand for our commerce technology solutions."

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

The Offering was 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 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 if an exemption from such registration is available.

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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