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## MEDIAGRIF ANNOUNCES UPSIZE OF ITS PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT FINANCING TO C\$15 MILLION

Longueuil, Canada, May 12, 2020 – Mediagrif Interactive Technologies Inc. (TSX: MDF) ("**Mediagrif**" or the "**Company**"), is pleased to announce that in connection with its previously announced bought deal private placement offering, the Company and 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., have agreed to increase the size of the offering. The Company will now issue 2,727,300 Common Shares (the "**Common Shares**") from treasury at a price of C\$5.50 per Common Share (the "**Issue Price**") for gross proceeds of approximately C\$15 million (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.

Luc Filiatreault, President and Chief Executive Officer of Mediagrif, commented: "We are very pleased with this significant upsizing, it's not every day you get a 50% increase during a pandemic! This further confirms the confidence in the significant growth potential of our eCommerce and Strategic Sourcing activities as well as the market's appetite for this type of commerce technology provider."

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

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.

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.

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.

### **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](http://www.mediagrif.com), follow us on [LinkedIn](https://www.linkedin.com/company/mediagrif) 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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