

Thinkific Files Final Prospectus

/NOT FOR DISTRIBUTION IN THE UNITED STATES/

VANCOUVER, BC, April 22, 2021 /CNW/ - Thinkific Labs Inc. ("Thinkific") today announced that it has obtained a receipt for its final prospectus filed with the securities regulatory authorities in each of the provinces and territories of Canada in respect of its initial public offering of subordinate voting shares of Thinkific (the "Offering"). Pursuant to the Offering, Thinkific will issue an aggregate of 12,310,000 subordinate voting shares at a price of \$13.00 per share, for total gross proceeds of \$160,030,000.

The Offering is being underwritten by a syndicate of underwriters led by BMO Capital Markets and CIBC Capital Markets as joint bookrunners for the Offering, and includes National Bank Financial Inc., TD Securities Inc., Canaccord Genuity Corp., Cormark Securities Inc. and Stifel Nicolaus Canada Inc.

The underwriters have also been granted an over-allotment option (the "Over-Allotment Option") to purchase up to an additional 1,846,500 subordinate voting shares at a price of \$13.00 per share for additional gross proceeds of \$24,004,500 if the Over-Allotment Option is exercised in full. The Over-Allotment Option can be exercised, in whole or in part, at any time for a period of 30 days from the closing date.

The closing of the Offering is expected to occur on or about April 27, 2021, subject to customary closing conditions, at which time the subordinate voting shares will commence trading on the Toronto Stock Exchange (the "TSX") under the symbol "THNC". The TSX has conditionally approved the listing of the subordinate voting shares, subject to fulfilling customary TSX requirements. A copy of the final prospectus is available on SEDAR at www.sedar.com.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The subordinate voting shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws. Accordingly, the subordinate voting shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Thinkific in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Thinkific

Thinkific is a leading cloud-based software platform that enables entrepreneurs and established businesses to create, market, and sell online courses. Course creators can easily build and launch customized learning products for their audiences under their own brand, with no technical expertise required. The platform is designed to create transformative learning experiences for students, and drive sustainable revenue for businesses through enterprise-grade functionality and extensibility for growth.

This news release includes forward-looking statements and forward-looking information within the meaning of Canadian securities laws. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative and grammatical variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements in this press release include statements regarding the Offering, including the closing date of the Offering, the date that trading of the subordinate voting shares is expected to commence on the TSX and the exercise of the Over-Allotment Option. Such statements and information are based on the current expectations of Thinkific's management, and are based on assumptions and subject to risks and uncertainties. Although Thinkific's management believes that the assumptions underlying these statements and information are reasonable, they may prove to be incorrect. The forward-looking events and circumstances discussed in this news release may not occur by certain dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting Thinkific, including the risk factors set forth in Thinkific's final prospectus under the heading "Risk Factors". Although Thinkific has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements and information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement or information can be guaranteed. Except as required by applicable securities laws, forward-looking statements and information speak only as of the date on which they are made and Thinkific undertakes no obligation to publicly update or revise any forward-looking statement or information, whether as a result of new information, future events or otherwise.

<https://investors.thinkific.com/2021-04-22-Thinkific-Files-Final-Prospectus>