

Thinkific Announces Closing of Over-Allotment Option

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VANCOUVER, BC, May 5, 2021 /CNW/ - Thinkific Labs Inc. ("Thinkific" or the "Company") (TSX: THNC) is pleased to announce that, further to its successfully completed initial public offering (the "Offering") of 12,310,000 subordinate voting shares at a price of \$13.00 per share, the underwriters have exercised their over-allotment option (the "Over-Allotment Option") in full and have purchased an additional 1,846,500 subordinate voting shares at a price of \$13.00 per share. The additional gross proceeds of \$24,004,500 from the exercise of the Over-Allotment Option bring the total gross proceeds raised from the Offering to \$184,034,500. Following the closing of the Over-Allotment Option, the Company's issued and outstanding share capital will consist of 76,684,064 shares, which includes 19,690,312 subordinate voting shares and 56,993,752 multiple voting shares.

THINKIFIC Thinkific's subordinate voting shares are listed on the Toronto Stock Exchange under the symbol "THNC".

BMO Capital Markets and CIBC Capital Markets acted as joint bookrunners and co-lead underwriters for the Offering on behalf of a syndicate of underwriters including National Bank Financial Inc., TD Securities Inc., Canaccord Genuity Corp., Cormark Securities Inc. and Stifel Nicolaus Canada Inc.

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 (TSX:THNC) makes it simple for entrepreneurs and established businesses of any size to scale and generate revenue by teaching what they know. Our platform gives businesses everything they need to build, market, and sell online courses and other learning products, and to run their business seamlessly under their own brand, on their own site. In 2020 alone, Thinkific's 50,000 active course creators earned more than \$275M USD in direct course sales while teaching tens of millions of students. Thinkific is headquartered in Vancouver, Canada, with a distributed and growing team.

For more information, please visit www.thinkific.com.

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 anticipated growth of the Thinkific team. 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/2021-05-05-Thinkific-Announces-Closing-of-Over-Allotment-Option>