

Thinkific Payments Hits \$100 Million Processed-to-date Milestone

*All currency figures in this release are in U.S. dollars

VANCOUVER, BC, May 4, 2023 /CNW/ - Thinkific Labs Inc. ("Thinkific" or the "Company") (TSX: THNC), a leading platform for creating, marketing, and selling online learning products, today announced a significant milestone relating to its Thinkific Payments platform. Thinkific Payments is a payment processor that includes everything a Creator needs to transact and administer their banking and business information with features that go further to maximize sale conversions.

THINKIFIC Approximately 80% of new Creators to Thinkific in the United States, the United Kingdom and Canada start with Thinkific Payments and this percentage is expected to increase as Thinkific rolls out additional features and local payment methods in more countries. Globally, that number is approximately 60%.

Since its release in November 2021, Thinkific Payments has seen strong and consistently growing adoption, with more than 26% of all transactions made across the entire platform now running through the Company's payment processor.

It recently reached the major milestone of surpassing \$100M in payments volume processed-to-date, with over \$29 million in Gross Product Value (GPV) processed in the last quarter alone (Q1, 2023) making the platform one of the fastest-growing embedded payment products on the internet.

Working with market-leading strategic partners, Thinkific has been able to fast-track the development of products and features that automate accounting, subscriptions, and payments administration, helping its Creators to increase sales and scale their online businesses.

"The rate of growth we've seen with Thinkific Payments has exceeded even our expectations, and this is quickly growing into a significant, profitable, revenue stream," said Greg Smith, CEO of Thinkific. "We focused the platform's development on improving the payments experience for our Creators and helping them run more efficient, successful and profitable businesses. The level of adoption we're seeing is a great indicator that this is working and we're confident that new, landmark products being deployed in the coming months will take our Creator experience, and the success of Thinkific Payments, to the next level."

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 digital courses and other learning products, and to run their business seamlessly under their own brand, on their own site. Thinkific's 50,000+ active creators earn hundreds of millions of dollars in direct course sales while teaching tens of millions of students. Thinkific is headquartered in Vancouver, Canada, with a distributed team.

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

This news release includes forward-looking statements and forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). 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 news release include statements pertaining to Thinkific's investment in Thinkific Payments including the anticipated benefits of Thinkific's collaboration and integration of Thinkific's platform with its third party payment provider; the potential benefits that this might have to help Thinkific customers find greater efficiency, increased conversion rates and higher priced products upon checkout by their customers; expectations related to increased revenue for the Company and its customers; the future development, release and success of new products and services; and expectations related to increased adoption and retention of Thinkific's platform and Thinkific Payments. 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. 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.

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