

## Thinkific Announces Renewal of Normal Course Issuer Bid for Subordinate Voting Shares

VANCOUVER, BC, Nov. 7, 2024 /CNW/ - Thinkific Labs Inc. ("**Thinkific**", the "**Company**", "**we**", or "**our**") (TSX: THNC), a leading cloud-based software platform that enables entrepreneurs and established businesses of all sizes to create, market, and sell digital learning products, announced today that the Toronto Stock Exchange (the "**TSX**") has accepted our Notice of Intention to renew our Normal Course Issuer Bid ("**NCIB**").

Under the NCIB, we can purchase for cancellation up to an aggregate of 2,355,810 subordinate voting shares in the capital of Thinkific ("**Subordinate Voting Shares**"), representing approximately 10% of the public float<sup>[1]</sup> (as defined in the rules and policies of the TSX) of the Subordinate Voting Shares as of October 31, 2024. The NCIB will commence on November 12, 2024, and terminate on November 11, 2025, or earlier if the maximum number of Subordinate Voting Shares under the NCIB have been purchased or if the NCIB has been terminated. As of October 31, 2024, Thinkific had a total of 68,273,343 shares issued and outstanding, comprised of 23,871,724 Subordinate Voting Shares and 44,401,619 multiple voting shares of Thinkific ("**Multiple Voting Shares**"). Multiple Voting Shares are not listed or posted for trading on the TSX..

Under the NCIB, other than purchases made under a block purchase exception in accordance with the rules and policies of the TSX, Thinkific may acquire, from time to time, up to 5,082 Subordinate Voting Shares per day on the TSX, being 25% of the average daily trading volume of the Subordinate Voting Shares for the period from May 1, 2024 to October 31, 2024, being 20,328 Subordinate Voting Shares.

Under the NCIB, purchases will be made through the facilities of the TSX, and/or permitted alternative Canadian trading systems, at prevailing market prices or such other prices as permitted under the rules and policies of the TSX and applicable securities laws. All Subordinate Voting Shares purchased by Thinkific under the NCIB will be cancelled.

Under the current NCIB that commenced on November 10, 2023 and will expire on November 8, 2024, Thinkific sought and obtained approval from the TSX to purchase up to 2,444,358 Subordinate Voting Shares through the facilities of the TSX, and/or permitted alternative Canadian trading systems for cancellation. For the period from commencement of the current NCIB up to and including October 31, 2024, we repurchased an aggregate 1,817,864, Subordinate Voting Shares for approximately \$6.0 million, including commission, at a volume weighted average price of \$3.34 per Subordinate Voting Share.

We believe that when a disconnect exists between the share price and the intrinsic value of the business, like today, an NCIB can increase shareholder value and per share growth. Further, we believe that current market conditions provide opportunities for the Company to acquire Subordinate Voting Shares at attractive prices. In our view, having the option to opportunistically repurchase Subordinate Voting Shares could be an effective use of the Company's cash resources and could be in the best interests of the Company and its shareholders. It would both enhance liquidity for shareholders seeking to sell and provide an increase in the proportionate interests of shareholders wishing to maintain their positions.

In connection with the NCIB, we intend to enter into an automatic share purchase plan (the "**ASPP**") on or about November 12, 2024 with an independent broker (the "**Broker**") in order to facilitate purchases of the Subordinate Voting Shares under the NCIB. Under the ASPP, the Broker may purchase Subordinate Voting Shares under the NCIB at times when the Company would ordinarily not be active in the market due to its internal trading blackout periods, insider trading laws or otherwise ("**Blackout Purchases**"). Trading limits and other parameters for automatic purchases of the Subordinate Voting Shares under the ASPP will be pre-determined between Thinkific and the Broker in accordance with the rules and policies of the TSX and applicable securities laws. In addition to Blackout Purchases, Thinkific may, while not in possession of material undisclosed information and other than during a blackout period, instruct the Broker to effect purchases of Subordinate Voting Shares from time to time pursuant to the ASPP.

To the knowledge of Thinkific, no other director or senior officer of the Company currently intends to sell any Subordinate Voting Shares under the NCIB. However, sales by such persons through the facilities of TSX may occur if the personal circumstances of any such person change or any such person makes a decision unrelated to these normal course purchases. The benefits to any such person whose Subordinate Voting Shares are purchased would be the same as the benefits available to all other holders whose Subordinate Voting Shares are purchased.

### About Thinkific

Thinkific (TSX:THNC) makes it simple for Creator Educators 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 learning products - from courses to communities - 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, membership and community sales while teaching tens of millions of students. Thinkific is headquartered in Vancouver, Canada, with a distributed team.

*This news release includes forward-looking statements and forward looking information within the meaning of applicable securities laws ("forward-looking statements"). Forward-looking statements are based on Thinkific's current expectations, estimates, projections and assumptions made in light of information available to it at the time such forward-looking statements are made and considers Thinkific's experience and its perception of trends. Forward-looking statements in this news release include statements regarding its intention to make an NCIB and enter into an ASPP, the reasons for the NCIB, the timing and amount of purchases under the NCIB and the ASPP and the cancellation of the Subordinate Voting Shares purchased under the NCIB. 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.*

*Forward-looking statements and information are not guarantees of future performance and involve a number of risks and uncertainties, some that are similar to other companies with online learning products and some that are unique to Thinkific. Thinkific's actual results may differ materially from those expressed or implied by its forward-looking statements, so readers are cautioned not to place undue reliance on them.*

*The Annual Information Form of the Company dated March 4, 2024 and other documents filed by it from time to time with securities regulatory authorities describe in greater detail the risks, uncertainties, material assumptions and other factors that could influence actual results and such factors are incorporated herein by reference. Copies of these documents are available under our profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).*

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<sup>1</sup> As of October 31, 2024, Thinkific had a public float of 23,558,132 Subordinate Voting Shares.

SOURCE Thinkific Labs Inc.

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<https://investors.thinkific.com/2024-11-07-Thinkific-Announces-Renewal-of-Normal-Course-Issuer-Bid-for-Subordinate-Voting-Shares>