

Thinkific To Convert All Multiple Voting Shares to Single Voting Common Shares

VANCOUVER, BC, April 14, 2025 /CNW/ - Thinkific Labs Inc. ("Thinkific" or the "Company") (TSX: THNC), today announced that it will eliminate its dual-class structure by converting all 44,401,620 issued and outstanding Multiple Voting Shares into Subordinate Voting Shares on a one for one basis. Subsequently, the Multiple Voting Shares will be eliminated as an authorized class of shares and the Subordinate Voting Shares will be renamed as Common Shares. Upon completion of this transaction, Thinkific will have **68,027,927** Common Shares issued and outstanding.

"We believe all shareholders will benefit from the elimination of the dual-class share structure by aligning voting rights with economic interests," said Greg Smith, CEO and founder of Thinkific. "The dual-class structure was established to support the Company's early growth as a public entity. With a four year track record as a public company and confidence in our team, strategic vision, and path forward, the extra voting provisions are no longer necessary. We believe simplifying our capital structure will help unlock shareholder value and is a first step to increasing our public float and liquidity of our shares. This strategic change demonstrates our confidence in Thinkific's growth trajectory and our dedication to maximizing long-term value for every shareholder."

With this change, all shareholders will have an equal vote per share, reflecting Thinkific's commitment to shareholder equality. The move to "one-share-one-vote" is also a proactive step that aligns Thinkific with governance best practices favored by investors and regulatory bodies in both Canada and the United States.

Upon approval of the Toronto Stock Exchange (the "TSX"), the Company anticipates that the Common Shares will begin trading on the TSX under the same symbol on or about April 21, 2025. The Common Shares will be assigned CUSIP number 884121302 and ISIN number CA8841213025.

Registered shareholders who hold certificates or DRS (Direct Registration System) advices representing the Subordinate Voting Shares do not need to take any further action. The existing share certificates or DRS advices will still be valid in representing the Common Shares that the holders will hold.

For registered holders holding DRS advices of former Subordinate Voting Shares, Thinkific's transfer agent Computershare Investor Services Inc. ("Computershare") will mail updated DRS statements after the effective date of the transaction, and the DRS statements will show the total number of Common Shares the registered holders will hold. Registered shareholders who want to sell or transfer such shares and have not yet received their DRS advice should contact Computershare by telephone at 1-800-564-6253 (toll-free in North America), (514)-982-7555 (outside of North America) or by email at service@computershare.com.

Beneficial holders who have questions concerning when their account will reflect the Common Shares held should contact their investment advisor or stock broker for more information.

About Thinkific

Thinkific (TSX:THNC) makes it simple for customers 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 customers 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.

Forward-Looking Statements

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 regarding the timing and completion of the transaction; the anticipated benefits that this transaction can have for Thinkific and our shareholders; the TSX's approval of the transaction; and the timing and expected listing of the Common Shares on the TSX. 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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