NEWS RELEASE

Pivotree Announces a Continuance of Normal Course Issuer Bid for Common Shares

8/4/2023

TORONTO--(BUSINESS WIRE)-- Pivotree Inc. (TSXV: PVT) (“Pivotree” or the “Company”) announces today that it has received TSX Venture Exchange (“TSXV”) approval for a normal course issuer bid (the “NCIB”) through the facilities of the TSXV permitting the Company to repurchase, for cancellation, up to 1,924,014 common shares of the Company, representing 10% of the number of common shares of the Company held by "Public Shareholders" (as that term is defined in the policies of the TSXV) and approximately 7% of the outstanding common shares of the Company.

The NCIB will commence on August 8, 2023 and will terminate on the earlier of (i) the Company purchasing 1,924,014 common shares, (ii) the Company providing notice of termination of the NCIB, and (iii) August 7, 2024. Under the NCIB, the Company may not acquire more than 2% of its issued and outstanding common shares in any 30-day period. The Company had previously received an approval from the TSXV and has been running an NCIB, which expires on August 7th, 2023.

The Company believes that, from time to time, the market price of its common shares does not adequately reflect the Company’s underlying value and future prospects and that, at such times, the purchase of the Company's common shares represents an appropriate use of the Company’s financial resources and will enhance shareholder value. The funding for any purchases pursuant to the NCIB will be from the working capital of the Company.

The Company will continue its existing engagement with National Bank Financial Inc. ("National Bank") to act as its broker for the NCIB. The NCIB will be made through the facilities of the TSXV and the purchase and payment for the common shares will be made in accordance with TSXV requirements at the market price of the common shares at the time of acquisition, plus brokerage fees, if any, charged by National Bank. All common shares purchased by the Company under the NCIB will be cancelled.

To the Company’s knowledge, none of the directors, senior officers or insiders of the Company, or any associate of such person, or any associate or affiliate of the Company, has any present intention to sell any common shares to

the Company during the course of the NCIB. Under the previously approved NCIB, the Company has purchased 300,700 shares from the facilities of the TSXV.

A copy of the Form 5G - Notice of Intention to make a Normal Course Issuer Bid filed by the Company with the TSXV can be obtained from the Company upon request without charge.

Automatic Share Purchase Plan

Pivotree also announced today that it has also established an automatic securities purchase plan ("ASPP") in respect of the NCIB applicable to its outstanding common shares. The ASPP is intended to allow for the purchase of its common shares under the NCIB at times when Pivotree would ordinarily not be permitted to purchase its securities due to regulatory restrictions and customary self-imposed blackout periods.

Pursuant to the ASPP, purchases will be made by the Pivotree's designated broker based on pre-established purchasing parameters, without further instructions by the Company, in compliance with the rules of the TSXV, applicable securities laws and the terms of the ASPP. The ASPP will terminate on the earliest of the date on which the purchase limits specified in the ASPP have been attained, the date on which the NCIB terminates or the date on which the ASPP is terminated by a party in accordance with its terms. All purchases of common shares made under the ASPP will be included in determining the number of common shares purchased under the NCIB.

About Pivotree

Pivotree, a leader in frictionless commerce, designs, builds and manages digital platforms in Commerce, Data Management, and Supply Chain for over 250 major retail and branded manufacturers globally. Pivotree's portfolio of digital solutions, managed and professional services help provide retailers with true end-to-end solutions to manage complex digital commerce platforms, along with ongoing support from strategic planning through platform selection, deployment, and hosting, to data and supply chain management. Headquartered in Toronto, Canada with offices and customers in the Americas, EMEA, and APAC, Pivotree is widely recognized as a high-growth company and industry leader. For more information, visit **www.pivotree.com**.

Forward-looking information

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information may relate to the Company's future financial outlook and anticipated events or results and may include information regarding the Company's financial position, business strategy, growth strategies, addressable markets, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding the Company's expectations of future results, performance, achievements, prospects or opportunities or the markets in which the Company operates is forward-looking information. In some cases, forward-looking information can be

identified by the use of forward-looking terminology such as "plans", "targets", "expects", "budgets", "scheduled", "estimates", "outlook", "forecasts", "projects", "prospects", "strategy", "intends", "anticipates", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" occur. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. The forward-looking information contained herein may include, but is not limited to, information with respect to proposed purchases, if any, by the Company under the NCIB.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that, while considered by the Company to be appropriate and reasonable as of the date of this press release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to, risks and uncertainties associated with market conditions and the satisfaction of all applicable regulatory requirements, as well as risks and uncertainties associated with the Company's business and finances in general.

If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in forward-looking information. The opinions, estimates or assumptions referred to above and the risk factors described in the "Risk Factors" section of the Company's prospectus dated October 23, 2020 should be considered carefully.

Although the Company has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to the Company or that the Company presently believes is not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information, which speaks only as of the date made. Forward-looking information contained in this press release represents the Company's expectations as of the date of this press release (or as of the date they are otherwise stated to be made), and are subject to change after such date. The Company disclaims any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Sarah Kirk-Douglas, Vice President of Marketing, Pivotree

sarah.kirk-douglas@pivotree.com

905-251-6502

Dennis Fong, Investor Relations, Pivotree

dennis.fong@loderockadvisors.com

(416) 283-9930

Source: Pivotree Inc.