



PUDO Announces Completion of Debt Settlement Transactions

TORONTO, Ontario, February 11, 2020 - PUDO Inc. ("PUDO" or "the Company") (CSE: PDO; OCTQB: PDPTF), North America's only carrier-neutral parcel pick-up and drop-off network, is pleased to announce that it has entered into debt settlement agreements with convertible debenture holders, pursuant to which it has discharged an aggregate total indebtedness of CAD \$555,841.86 on the following basis:

- CAD \$ 57,308.07 owing under a convertible debenture has been repaid in cash.
- CAD \$ 57,308.07 owing under a convertible debenture has been repaid in cash.
- CAD \$ 441,225.72 owing under a convertible debenture has been repaid in cash.

The convertible debentures have been satisfied in full and the Debenture Certificates have been returned to the Corporation for cancellation.

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For more information, please visit www.pudoinc.com or www.pudopoint.com.

About PUDO

PUDO Inc. is developing North America's only carrier-neutral parcel pick-up/drop-off technology and logistics Network, as a means of solving the last-mile parcel-traffic-control gridlock that challenges the \$550B e-commerce sector.

PUDO's team of logistics and parcel traffic management experts have created carrier-neutral plug-and-play technology and a strategically located Network of parcel pick-up and drop-off locations or PUDOpoints.

PUDO reduces or eliminates last mile expense for e-retailers and partners with fulfillment and distribution solutions that include parcel storage and consolidation for click and collect deliveries, online returns, and the nearly 30% of e-commerce parcels that are undeliverable on the first attempt. PUDO's technology and Network provides carriers, retailers, and consumers with badly needed cost controls, choice, and convenience.

PUDO was founded in 2015 and was recently named one of the Top 20 most innovative public technology companies by the Canadian Innovation Exchange.

Information in this press release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws, such as statements regarding possible capital raising activity and possible future expansions of PUDO's operations. This information is based on current expectations and assumptions of management, including assumptions concerning PUDO's ability to raise additional capital. The use of any of the words "anticipate", "believe", "expect", "plan", "intend", "can", "will", "should", and similar expressions are intended to identify forward-looking statements. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Risks, uncertainties, and other factors involved with forward-looking information could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking information. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Factors that could cause actual results to differ materially from such forward-looking information include, without limitation, uncertainties with respect to service implementation, the economic results of the relationship on the operations of the Company, changes in general economic, market, or business conditions, and those risks set out in the Company's public documents filed on SEDAR. This press release may contain future-oriented financial information or financial outlook within the meaning of applicable securities laws. Such future-oriented financial information or financial outlook has been prepared for the purpose of providing information about management's reasonable expectations as to the anticipated results of its proposed business activities. Readers are cautioned that reliance on such information may not be appropriate for other purposes.



The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by law.

SOURCE PUDO Inc.

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