



PUDO begins the new year with strong volume and expanded business

TORONTO, Ontario, February 3, 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 begins the 2020 year with record high Canadian parcel volume for January, and the launch of two new programs in the United States.

Parcel volumes moving through the Canadian Networks during January 2020 were 64.4% higher than they were in January of last year, and only slightly lower than the parcel volumes managed in December 2019. Considering January is typically a slow month for e-commerce parcel traffic, following the very busy holiday online shopping period, this is a very significant achievement.

"The increased volume for January can be attributed to increased business overall with existing Canadian courier partners," says PUDO CEO Frank Coccia. "During the last several months more PUDOpoints were activated to accept major partner parcel volumes and our partners relied more heavily on our community-based PUDOpoints to extend and consolidate their own parcel logistics networks."

Also during January, the Company completed a 14-state pilot project together with Amazon, whereby 30 PUDOpoint locations appeared in the Amazon check-out as suggested home-away-from-home parcel delivery and pick-up addresses for consignees. The pilot was initiated to assess the feasibility and value of adding PUDO's network of PUDOpoints as part of the Amazon Hub Counter program. The pilot was a success and the Amazon program will now expand to more PUDOpoint locations across the United States.

The US nationwide program that PUDO initiated with Give Back Box and ShipEngine in December 2019, has grown into an innovative C2B logistics model, utilizing the Network of PUDOpoints as drop-off depots for pre-labelled parcels containing gently used merchandise destined for regional sorting and re-distribution warehouses.

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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.

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-30-

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