

LAUNCH OF BEANHUNTER INTEGRATION

LOCAL CAFE DIRECTORY, RATINGS AND REVIEWS

Executive Summary and Highlights



Beanhunter cafe directory, ratings and reviews added to Rewardle app

Beanhunter content complements Rewardle's substantial presence in the cafe sector and supports post-COVID-19 recovery and rebuilding.



Engages members and provides valuable exposure for local cafes

Part of the ongoing product development initiatives to make the Rewardle app more useful and engaging for members while adding value for merchants.



Sets up Rewardle and Beanhunter to upsell and cross-sell services to local cafes

Integration creates opportunities for Rewardle and Beanhunter to upsell and cross-sell digital services and advertising inventory to generate additional, high margin income.



Strengthens Rewardle's proposition for cafes and progresses strategic partnership

Adds value for cafe merchants and advances Rewardle's strategic partnership with Beanhunter which includes the option for Rewardle to acquire a majority shareholding in Beanhunter.

Rewardle Holdings Limited (ASX:RXH) ("**Rewardle**" or the "**Company**") provides the following update with respect to the launch of a new feature that integrates content from Beanhunter, Australia's leading online community for independent cafes and coffee lovers, into the Rewardle app.

The new "Coffee" feature helps Rewardle members to find the best local cafes and provides valuable exposure for local cafes as they look to rebuild following COVID-19 related trading restrictions.

Under the strategic partnership established with Beanhunter in August 2019, Rewardle is leveraging its resources to assist in growing Beanhunter's business. Rewardle has been issued Options to acquire Beanhunter shares @ \$350k valuation within 3 yrs, giving Rewardle a 51% shareholding in Beanhunter on a fully diluted basis.

Rewardle's founder and Executive Chairman, Ruwan Weerasooriya, said;

"We're delighted to bring our strategic partnership with Beanhunter to life by adding their cafe directory, ratings and reviews into the Rewardle app."

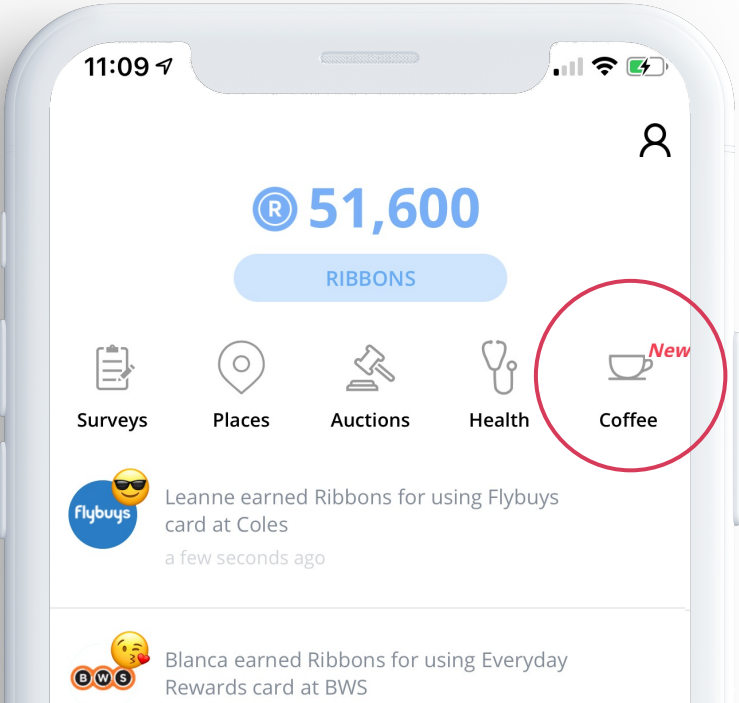
"Beanhunter's content will help build richer engagement between our members and local cafes which will support our return to merchant sales activity as conditions improve for local businesses."

"As Australia's leading local rewards app, we're getting set to play a significant role in helping local businesses to rebuild as COVID-19 restrictions are relaxed."

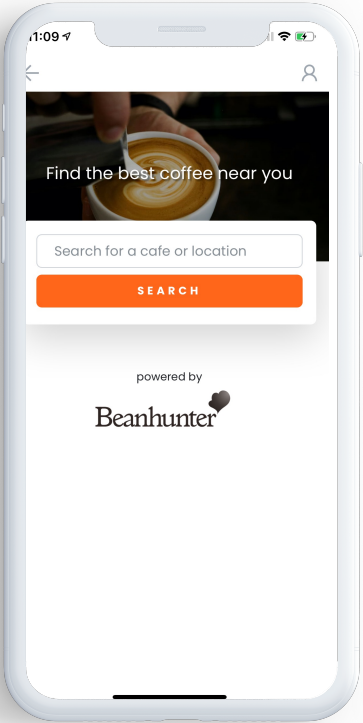
Beanhunter's co-founder and Managing Director, James Crawford, said;

"We're looking forward to working with Rewardle to reinvigorate Beanhunter and support local cafes as they get back on their feet. The combined offering creates a very compelling digital solution for cafe owners to attract and retain customers."

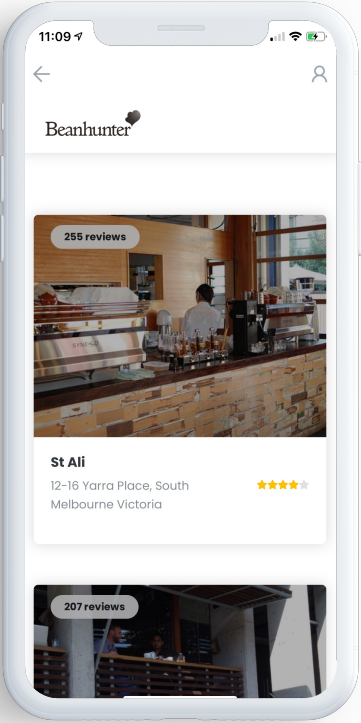
Screenshot of Rewardle member app



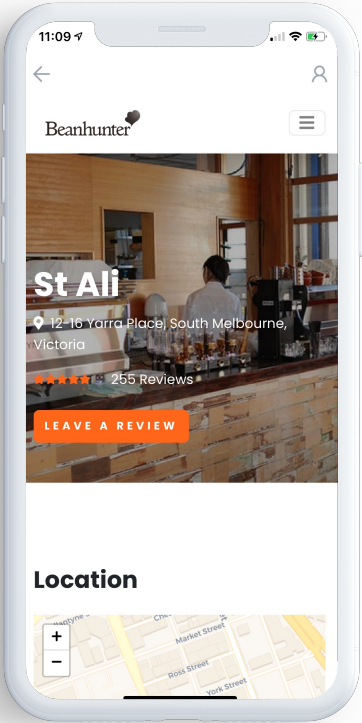
1. **Enter search criteria**
Search for cafes by suburb or name



2. **Search results**
Listing of cafes in suburb



3. **Cafe listing**
Cafe information, rating and reviews



Beanhunter Strategic Partnership Background

Since its inception Rewardle has worked with over 4,000 local cafes and while Rewardle's merchant network has contracted during the COVID-19 pandemic, cafes have continued to account for a significant proportion of the Rewardle merchant network.

As COVID-19 restrictions ease and trading conditions improve for local businesses the cafe sector will be a key growth opportunity for Rewardle and this will be supported by the integration of Beanhunter content and services into the Rewardle app.

In August 2019, Rewardle established a strategic partnership with Beanhunter, Australia's leading online community for independent cafes and coffee lovers. (For more information visit www.rewardle.com/ASXrelease/beanhunter).

The Beanhunter partnership is part of Rewardle's long term strategy to build a portfolio of transactional, licensing and equity positions in partner businesses by leveraging the Company's operational team, platform and network merchants and members.

Rewardle is leveraging its resources to assist in growing Beanhunter and Rewardle has been issued Options to acquire Beanhunter shares @ \$350k valuation within 3 yrs. The Options give Rewardle a 51% shareholding in Beanhunter on a fully diluted basis.

Beanhunter was founded by James Crawford, Al Ramsay and Adam Lowe in 2009 and operates from Melbourne, Australia's coffee capital.

Through the Beanhunter website (www.beanhunter.com) and mobile app coffee lovers can discover great independent cafés and share their coffee experiences. Beanhunter uses crowd sourced ratings and reviews to help users find great new coffee experiences. For cafés, Beanhunter provides a specialist platform to reach coffee lovers and attract new customers.

Beanhunter lists over 33,000 operating cafes, approximately 200,000 reviews and attracts approximately 100,000 user sessions a month across its website and mobile apps.

Beanhunter's online directory and mobile app have become a top destination for coffee aficionados and coffee lovers around the world to find and share great coffee. The website and app has been featured in the mainstream and startup press including The Age, Sydney Morning Herald, Mashable, Lifehacker, Anthill, StartupDaily and SmartCompany.

Beanhunter commercialises its community through a combination of advertising and e-commerce and its operations are highly complementary to those of Rewardle, especially with respect to its cafe sector presence.

Under the strategic partnership, Rewardle is leveraging its operations to support reducing the operating costs of Beanhunter while growing Beanhunter's existing revenue streams and developing new opportunities.

While partnership plans were paused during 2020 as each business managed the impact of the COVID-19, the parties re-engaged at the start of this year to develop a path forward.

After reviewing Beanhunter's business it was determined that a modest refresh of the Beanhunter website was required to position the business for growth and Rewardle was commissioned to undertake the work which has been completed.

While the upgraded website is more attractive to users and potential partners, the project also allowed Rewardle's software development team to familiarise itself with the Beanhunter platform and upgrade the underlying technology. In conjunction with the website upgrade, Beanhunter commissioned Rewardle to integrate Beanhunter content and services into the Rewardle Platform and to assist with ongoing operational support.

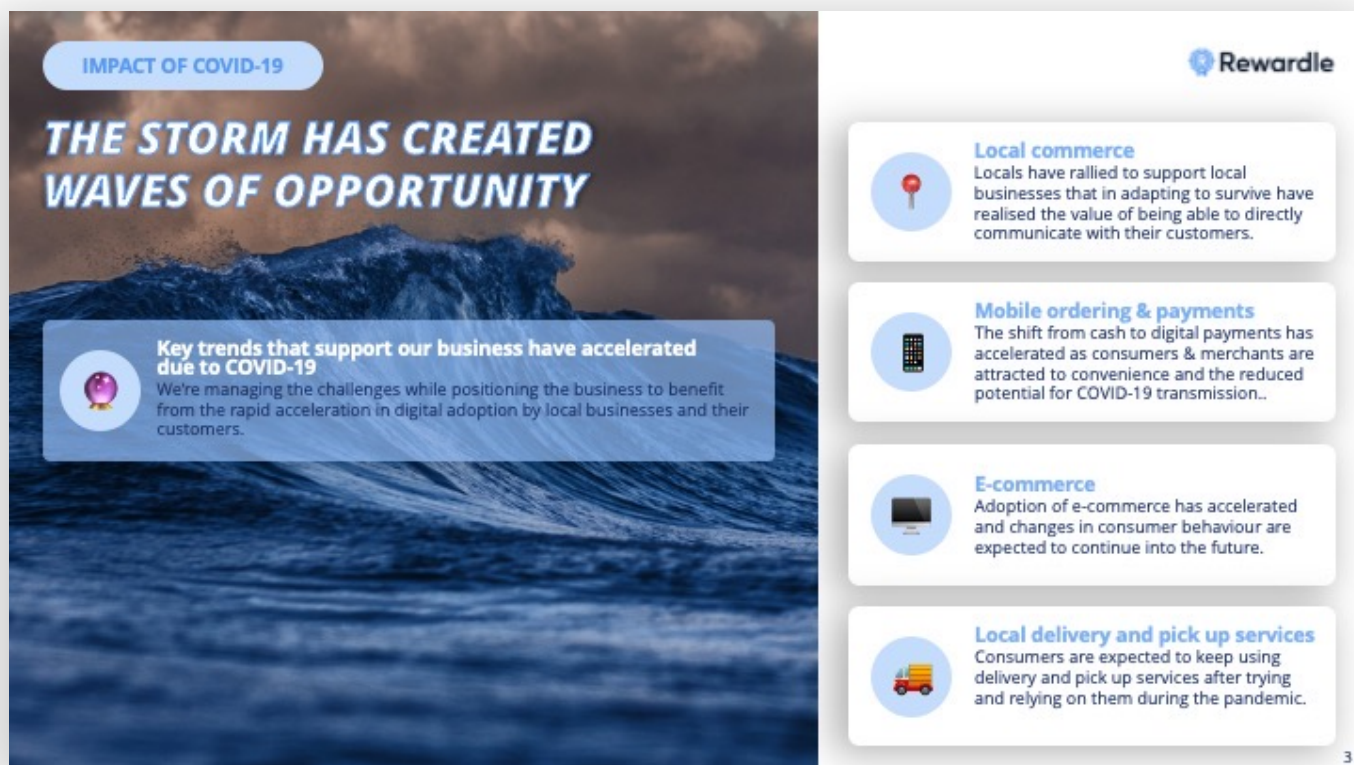
Launching the integration of Beanhunter content in the Rewardle app is a key milestone in the progress of the strategic partnership and creates opportunities for Rewardle and Beanhunter to upsell and cross-sell each others digital services to generate additional, high margin income.

Aligning with opportunities for future growth

Rewardle was established based on the understanding that macro technology trends are changing how consumers connect, engage and transact. The Company has successfully established a digital, mobile and transactional relationship with thousands of local businesses and millions of members around Australia.

While the COVID-19 pandemic has created short term operating challenges, it has also accelerated key macro trends that underpin Rewardle's founding thesis, business model and value proposition. In particular, the adoption of eCommerce/omni-channel retail, cashless payments and digital media.

These opportunities are outlined in slide 3 of the presentation released on the 24th March 2021 which is included below for reference. The full presentation can be viewed at: www.rewardle.com/asx/maystrategyupdate.



IMPACT OF COVID-19

THE STORM HAS CREATED WAVES OF OPPORTUNITY

Key trends that support our business have accelerated due to COVID-19
We're managing the challenges while positioning the business to benefit from the rapid acceleration in digital adoption by local businesses and their customers.

- Local commerce**
Locals have rallied to support local businesses that in adapting to survive have realised the value of being able to directly communicate with their customers.
- Mobile ordering & payments**
The shift from cash to digital payments has accelerated as consumers & merchants are attracted to convenience and the reduced potential for COVID-19 transmission..
- E-commerce**
Adoption of e-commerce has accelerated and changes in consumer behaviour are expected to continue into the future.
- Local delivery and pick up services**
Consumers are expected to keep using delivery and pick up services after trying and relying on them during the pandemic.

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Under the Company's strategy to "Breakeven and Grow", professional services and platform licensing fees from developing new markets and opportunities, recurring merchant service fees and R&D rebate funds combine with management's ongoing work to achieve an efficient, low operating cost base to maintain all the Company's capabilities to operate and grow without requiring additional funding.

While stabilising the Company's operations by generating professional services and platform licensing revenue to develop new markets and opportunities, the Company is continuing to invest in research and development to extend the capabilities of the Rewardle Platform enhancing its value proposition for local businesses and other commercial partners.

Previously announced engagements with Beanhunter, Pepper Leaf, SplitPay and Cardiac Rhythm Diagnostics enhance the Company's exposure to the accelerated adoption of ecommerce, home delivery, digital payments/BNPL and telehealth due to the COVID-19 pandemic.

The integration of Beanhunter content into the Rewardle app is part of the Company's plan to launch new features and services that align with the accelerated adoption of eCommerce/omni-channel retail, cashless payments and digital media across its substantial Merchant and Member network to drive high margin, incremental revenue.

This ASX announcement has been approved for release by Executive Chairman, Ruwan Weerasooriya.

About Rewardle Holdings Limited

Rewardle is positioned to be a leading player as the worlds of social media, marketing, mobile and payments converge to transform how we connect, share and transact.

Rewardle is a software business undertaking the development, operation and commercialisation of its proprietary Business to Business to Consumer (B2B2C) software platform (Rewardle Platform).

The Rewardle Platform connects millions of members with thousands of local businesses across Australia. It is a marketing and payments platform that combines membership, points, rewards, payments and social media into a single cloud based platform powered by Big Data analysis.

As part of its long term strategy, the Company is seeking to leveraging its operational capabilities, expertise and IP to develop new markets and opportunities.

In addition to operating the Rewardle Platform, the Company is building a portfolio of transactional, licensing and equity positions in partner businesses by leveraging the Company's operational team, platform and network of merchants and members.

The Company is led by an experienced entrepreneurial team with a successful background in Internet and media businesses.

For more information please contact:

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