

/CORRECTION -- Engagement Labs/

In the news release, Engagement Labs Announces Private Placement of up to CDN\$2,000,000 in Units Co-Led by Gravitas Securities and Echelon Wealth Partners, issued 24-Jul-2018 by Engagement Labs over PR Newswire, we are advised by the company that the headline should read "Announces Prospectus Offering" rather than "Announces Private Placement"; and the first paragraph, first sentence should read, "...have agreed to sell on a commercially reasonable efforts basis by short form prospectus..." The complete, corrected release follows:

Engagement Labs Announces Prospectus Offering of up to CDN\$2,000,000 in Units Co-Led by Gravitas Securities and Echelon Wealth Partners

MONTREAL, July 24, 2018 /CNW/ -- Engagement Labs Inc. (TSX-V: EL) (the "Company" or "Engagement Labs") has entered into an agreement with Gravitas Securities Inc. ("GSI") and Echelon Wealth Partners Inc. ("Echelon", and together with GSI, the "Co-Lead Agents") on behalf of sub-agents (collectively, the "Agents"), pursuant to which the Agents have agreed to sell on a commercially reasonable efforts basis by short form prospectus, up to 40,000,000 units of the Company (the "Units") at a price of CDN\$0.05 per Unit (the "Offering Price") for aggregate gross proceeds to the Company of up to CDN\$2,000,000 (the "Offering"). Each Unit will be comprised of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share of the Company (a "Warrant Share") at a price of CDN\$0.08 per Warrant Share for a period of 24 months following the Closing Date (as defined below).

The Warrants will be subject to an acceleration right (the "Warrant Acceleration Right") if in any twenty (20) consecutive trading days, beginning on the date following the Closing Date, the daily volume weighted average trading price of the Company's common shares on the TSX Venture Exchange is greater than CDN\$0.25 per share. If the Company exercises its Warrant Acceleration Right, the new expiry date of the Warrants will be the 30th day following the notice of such exercise.

The Company has also agreed to grant the Agents an over-allotment option to purchase up to an additional 6,000,000 Units at the Offering Price, exercisable in whole or in part, for a period ending 30 days from and including the Closing Date. In the event the over-allotment option is exercised in full, the aggregate gross proceeds of the Offering will be CDN\$2,300,000.

The Units will be offered in each of the provinces of British Columbia, Alberta, Manitoba and Ontario by short form prospectus. The Units are expected to be sold to United States purchasers on a private placement basis pursuant to an exemption from the registration requirements under Rule 144A of the United States Securities Act, and in those jurisdictions outside of Canada and the United States which are agreed to by the Company and the Co-Agents, where such Units can be issued on a private placement basis, exempt from any prospectus, registration or other similar requirements. The Company has received commitments from two United States residents that are also insiders of the Company to purchase on a non-brokered private placement basis US\$275,000 in Units on the Closing Date (defined below) based on the then prevailing CAD/U.S. exchange rate (the "Concurrent U.S. Private Placement"). These subscribers, as non-Canadian residents, are not eligible to purchase Units under the Offering and will therefore be subject to a four month hold period on first trades in Canada and a minimum six month hold period in the United States.

Assuming completion of the Concurrent U.S. Private Placement for aggregate total proceeds of US\$275,000, at the current CAD/U.S. exchange rate of 1.33, the total number of Common Shares and Warrants issuable on a private placement basis will be 7,315,000 Common Shares and 3,657,500 Warrants, respectively.

Participation by the insiders in the Concurrent U.S. Private Placement is anticipated to be exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") by virtue of the exemptions contained in Sections 5.5(b) and 5.7(1)(b) of MI 61-101.

The Offering is expected to close on or about August 14, 2018 (the "Closing Date") and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the issuance of a receipt for a final short form prospectus.

The Company intends to use the net proceeds from the Offering and the Concurrent U.S. Private Placement for working capital and general corporate purposes.

The Company also announced that it has received final approval from the TSX Venture Exchange for its RSA Plan approved by shareholders at the Annual and Special Meeting of Shareholders held on February 21, 2018. Particulars of the RSA Plan may be found in the Management Information Circular of the Company filed on www.sedar.com on January 29, 2018.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of Engagement Labs Inc. in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the United States Securities Act of 1933, as amended, and applicable state securities laws or unless an exemption from such registration is available.

About Engagement Labs

Engagement Labs (TSX-V: EL) (OTCQB: ELBSF) is an industry-leading data and analytics firm that focuses on the entire social ecosystem and its impact on business. The Company's TotalSocial® platform is the only platform that combines powerful online (social media) and offline (word of mouth) data with predictive analytics. Engagement Labs has a proprietary ten-year database of unique brand, industry and competitive intelligence. The Company's cutting-edge predictive analytics uses machine learning and artificial intelligence to reveal the social metrics that increases marketing ROI and top line revenue for its diverse group of clients, consisting of Fortune 500 companies.

To learn more visit www.engagementlabs.com / www.totalsocial.com and the Company's SEDAR profile at www.sedar.com.

About TotalSocial®

TotalSocial® is a premier data and analytics platform that provides brands with unique insights, improved marketing ROI and strategies to grow revenue. Fueled by actionable online and offline data, TotalSocial is the only platform that encompasses and listens to the entire social ecosystem. TotalSocial offers unique, proprietary data about brands, its industry and competitors. With cutting-edge diagnostics, patent-pending predictive analytics and machine learning, TotalSocial identifies business opportunities and provides recommendations and a roadmap to grow revenue and achieve business and marketing goals.

About Gravitass Securities Inc.

Gravitas Securities is a leading and prominent capital markets and wealth management firm comprised of tactical individuals known for their sophisticated sector expertise, commitment to excellence, and a global platform committed to integration and innovation. Gravitas provides a wide range of investment services for retail and corporate clients globally with offices in Toronto and Vancouver, and is represented in the United States through its FINRA representative, Gravitas Capital International, in New York.

Gravitas Securities Inc. is a member of IIROC and CIPF.

Disclaimer in regard to Forward-looking Statements

Certain statements included herein constitute "forward-looking statements" within the meaning of applicable securities laws. Such forward-looking statements include, without limitation, the completion of the Offering and the Concurrent U.S. Private Placement, the timing of the Closing Date, the gross proceeds of the Offering and the Concurrent U.S. Private Placement, regulatory approval of the Offering and the Concurrent U.S. Private Placement and the use of the net proceeds, if any, of the Offering and the Concurrent U.S. Private Placement. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Investors are cautioned not to put undue reliance on forward-looking statements. Additional risks and uncertainties regarding Engagement Labs are described in its publicly-available disclosure documents, filed by Engagement Labs on SEDAR (www.sedar.com) except as updated herein. The forward-looking statements contained in this news release represent the Company's expectations as of the date of this news release, or as of the date they are otherwise stated to be made, and subsequent events may cause these expectations to change. Except as required by law, Engagement Labs does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, in particular, new information or future events.

Neither 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.

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