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ShiftPixy Labs to Support the Rapid Rise of Ghost Kitchens

Invites restaurateurs to reimagine the traditional business model, leveraging sophisticated ShiftPixy technology

IRVINE, Calif., Aug. 05, 2020 (GLOBE NEWSWIRE) -- ShiftPixy, Inc. (NASDAQ: PIXY), a California-based gig engagement platform provider, today added additional commentary around last week's groundbreaking launch of ShiftPixy Labs, a new suite of marketing and support services for quick service restaurant operators (QSRs). The COVID-19 pandemic has proven a game-changer for QSRs, which are now embracing ghost kitchens in response to social distancing mandates. New ghost kitchens have already raised more than \$500 million in capital and are spreading quickly nationwide. Euromonitor expects a \$1 trillion market globally by 2030, which could replace up to half of all dine-in volume as early as 2022. ShiftPixy aims to provide sophisticated technology to assist with all aspects of establishing and operating a successful ghost kitchen, and with the launch of ShiftPixy Labs last week, is inviting budding and established restaurant entrepreneurs alike to partner with ShiftPixy to drive their future success.

"ShiftPixy is introducing an innovative approach to physical space requirements, and a format that helps restaurant operators leverage our technology and human capital engagement platform to reimagine and test new ways of becoming better and more agile digital marketers," said ShiftPixy Co-Founder and CEO Scott Absher. "We look forward to sharing more in the coming days on the exciting opportunities ahead for restaurateurs across the U.S. to forge long-term vital partnerships with us."

Through ShiftPixy Labs, the Company expects to provide additional layers of services and engagement, from business startup clear through to customer meal delivery. The new functionality builds on the traditional ShiftPixy gig engagement platform that empowers restaurant operators to take full advantage of their human capital with cutting edge tools to handle payroll, compliance and native delivery.

About ShiftPixy

ShiftPixy (PIXY) provides a disruptive human capital management platform, revolutionizing employment in the Gig Economy by delivering a next-gen mobile engagement technology to help businesses with shift-based employees navigate regulatory mandates, minimize administrative burdens and better connect with a ready-for-hire workforce. With expertise rooted in management's nearly 25 years of workers' compensation and compliance programs experience, ShiftPixy adds a needed layer for addressing compliance and continued demands for equitable employment practices in the growing Gig Economy.

ShiftPixy Cautionary Statement

The information provided in this release includes forward-looking statements, the achievement or success of which involves risks, uncertainties, and assumptions. Although such forward-looking statements are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate. If any of the risks or uncertainties, including those set forth below, materialize or if any of the assumptions proves incorrect, the results of ShiftPixy, Inc., could differ materially from the results expressed or implied by the forward-looking statements we make. The risks and uncertainties include, but are not limited to, risks associated with the nature of our business model; our ability to execute the Company's vision and growth strategy; our ability to attract and retain clients; our ability to assess and manage risks; changes in the law that affect our business and our ability to respond to such changes and incorporate them into our business model, as necessary; our ability to insure against and otherwise effectively manage risks that affect our business; risks arising from the Covid-19 pandemic or any other events that could cause wide-scale business disruptions; competition; reliance on third-party systems and software; our ability to protect and maintain our intellectual property; and general developments in the economy and financial markets. Statements made in connection with any guidance may refer to financial statements that have not been reviewed or audited. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change, except as required by applicable securities laws. The information in this press release shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and will not be deemed an admission as to the materiality of any information that is required to be disclosed solely by Regulation FD. Further information on these and other factors that could affect the financial results of ShiftPixy, Inc., is included in the filings we make with the Securities and Exchange Commission from time to time. These documents are available on the "SEC Filings" subsection of the "Investor Information" section of our website at <https://ir.shiftpixy.com/financial-information/sec-filings>, or directly from the SEC's website at <https://www.sec.gov>. Consistent with the SEC's April 2013 guidance on using social media outlets like Facebook and Twitter to make corporate disclosures and announce key information in compliance with Regulation FD, ShiftPixy is alerting investors and other members of the general public that ShiftPixy will provide updates on operations and progress required to be disclosed under Regulation FD through its social media on Facebook, Twitter, LinkedIn and YouTube. Investors, potential investors, shareholders and individuals interested in our Company are encouraged to keep informed by following us on Facebook, Twitter, LinkedIn and YouTube.

INVESTOR CONTACT: Investor.Relations@ShiftPixy.com 800.475.3655



Source: ShiftPixy, Inc.