

RYAH GROUP INC. - Update on the failure-to-file cease trade order by the Ontario Securities Commission

RYAH GROUP Inc. ("RYAH"-"the Company"-CSE)

TORONTO, Oct. 12, 2022 /CNW/ - As announced in late June 2022, the Ontario Securities Commission ("OSC") has issued a failure-to-file cease trade order ("FFCTO") on the trading of RYAH Group's subordinated voting shares listed on the Canadian Securities Exchange. This FFCTO is still in place.

Unfortunately, notwithstanding the best efforts of the new management and the Company's auditors it was impossible to complete the audit of the December 31, 2021, financial statements in time. Part of the challenge was caused by the fact that the prior management had not started the audit in a timely fashion.

The Company's management and Board of Directors wishes to inform its investors, partners, and service and goods suppliers that they continue working diligently and as rapidly as possible to finalize the audit and to file the needed documents with the authorities. As part of its filing commitment the Company will also need to file the March 31, and June 30, 2022, quarterly financial statements, MD&A and CEO and CFO certificates.

The Company will also endeavour to continue to issue regular news releases to keep the investing public apprised of the situation and the evolution of its audit and filing efforts.

About RYAH Group Inc.:

RYAH is a big data and technology company enabling valuable AI-powered predictive analytics of the efficacy of plant-based medicines and other nutraceuticals administered through its range of innovative IoT-connected medical devices including inhalers and patches. RYAH's robust big data platform, the only one of its kind in this space, aggregates and analyzes HIPAA-compliant patient data, helping doctors and patients personalize treatments, control dosages, and better predict and monitor outcomes. Beyond specific medical uses, RYAH supports the use of a variety of nutraceuticals by users for wellness purposes, including personal enjoyment – i.e., recreational use. The collection and analyses of objective and subjective usage data, along with data derived through natural language processing of various scientific and other relevant literatures, will enable highly valuable insights for a wide variety of stakeholders, starting with the users themselves, and extending to clinicians, medical scientists, insurance providers, dispensaries, licensed growers, producers, pharmaceutical producers, and more. Through the above, a relentless focus on innovation, and track record of developing win-win collaborative partnerships within relevant industries, RYAH is continuously building a unique and highly valuable IP portfolio and big data assets ready to be monetized.

AI: Artificial Intelligence

IoT: Internet of Things

HIPAA: Health Insurance Portability and Accountability Act

IP: Intellectual Property

R&D: Research and Development

NFT: Non-Fungible Token

Disclaimers:

This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation and assumptions, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding the acceptance of our products by the market, our strategy to develop new products and enhance the capabilities of existing products, our strategy with respect to research and development, the impact of competitive products and pricing, new product development, and uncertainties related to the regulatory approval process. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Company's on-going filings with the securities regulatory authorities, which filings can be found at www.sedar.com. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.

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