

NOT FOR DISSEMINATION IN THE UNITED STATES

YUMY BEAR GOODS INC.

FIRE RIVER AND YUMY BEAR COMPLETE BUSINESS COMBINATION TO FORM YUMY BEAR GOODS INC.

June 30, 2021 – Yumy Bear Goods Inc. (formerly, Fire River Gold Corp.) (the “Company”) (TSXV: FAU.H) is pleased to announce the completion (the “**Closing**”) of the business combination (the “**Transaction**”) between the company formerly named Yumy Bear Goods Inc. (“**Yumy Bear**”) and Fire River Gold Corp. (“**Fire River**”) to form Yumy Bear Goods Inc.

The Company will continue as the business of Yumy Bear, which is imports and sales of low sugar plant-based candy confectionaries.

The Company has filed a listing statement in respect of the listing of the common shares of the Company (“**Company Shares**”) dated June 30, 2021. As previously announced in Fire River’s press release dated June 24, 2021, prior to Closing the Company received conditional approval from the Canadian Securities Exchange (the “**CSE**”) for the Transaction. Subject to final listing approval from the CSE and delisting approval from the TSX Venture Exchange (the “**TSXV**”), the Company expects to delist the Company Shares from the TSXV and expects that the Company Shares will begin trading on the CSE on a date to be announced in a future news release.

Equity Financing Raises \$3,080,000

Concurrently with the Closing, the Company completed a share financing (the “**Financing**”) consisting of 2,053,328 Company Shares (each, a “**Financing Share**”) at a price of \$1.50 per Financing Share for gross proceeds of \$3,080,000. The Financing was completed through the issuance of securities of Yumy Bear, which were exchanged for the Financing Shares on Closing.

Reverse Take-Over by Yumy Bear

Pursuant to a business combination agreement with Yumy Bear (the “**Business Combination Agreement**”), the Company acquired Yumy Bear, and at Closing former holders of common shares of Yumy Bear were issued an aggregate of 22,000,000 Company Shares (on a post-Consolidation basis, as described below, and which does not include any Yumy Bear shares which were exchanged for Company Shares pursuant to the Financing). Outstanding common share purchase warrants of Yumy Bear were exchanged on a pro rata basis for warrants to acquire Company Shares (“**Company Warrants**”).

After the Closing, including the Financing, the Company has 27,488,132 issued and outstanding Company Shares, and 22,380,953 issued and outstanding Company Warrants (adjusted to reflect the Consolidation) exercisable for 22,380,953 Company Shares.

Following the Closing, certain holders of securities of the Company were required to deposit securities owned or controlled by them into escrow pursuant to the policies of the CSE and applicable securities laws.

Fire River Consolidation

Immediately prior to the Closing, Fire River completed a 3-to-1 share consolidation (the “**Consolidation**”) to reduce the number of issued and outstanding common shares from

10,304,415 pre-consolidated common shares to 3,434,804 Company Shares (adjusted for rounding).

Changes to Management and Board of Directors

Effective June 30, 2021, David Bentil resigned as Chief Executive Officer and a director of the Company, and Quinn Field-Dyte resigned as a director of the Company. Concurrently with Closing, the Company's board of directors was reconstituted to be the following: Erica Williams (who has also been appointed to serve as Chief Executive Officer of the Company), Sue He (who has also been appointed to serve as Chief Financial Officer of the Company), Cassidy McCord and Rachel King.

Trading Halt and TSXV Voluntary Delisting

Trading in Company Shares on the TSXV was halted on April 5, 2021 in accordance with the policies of the TSXV. On June 11, 2021, the Company submitted an application for voluntary delisting from the TSXV. Subject to final listing approval from the CSE, the Company Shares are expected to begin trading on the CSE on a date to be announced in a future news release.

About the Company

The business of the Company is continuing as the business of Yumy Bear.

The Company is an affordable health-conscious low-sugar plant-based confectionary company based in Vancouver, British Columbia and it has developed a portfolio of healthier gelatine-free candies made from Non-GMO ingredients with proprietary recipes. All of its products are free of gelatin, soy, gluten, nuts, dairy, eggs, sugar alcohols, artificial sweeteners and genetically modified organisms.

The Company was founded by its current Chief Executive Officer, Erica Williams. Ms. Williams studied Kinesiology at the University of the Fraser Valley while working in the health and fitness industry as a health and wellness coach and competing in fitness competitions across Canada. Ms. Williams stated "Finding healthy and affordable snacks was always a challenge, so I set out to create an affordable, healthy candy alternative. Working in my kitchen I experimented with high-quality ingredients to create a unique healthier alternative to traditional gelatine based high-sugar animal-based candy. After rigorous testing, I created Yumy Bear!".

YUMY BEAR GOODS INC.

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Cautionary Statement Regarding Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable securities legislation. The information in this news release about future plans and objectives of the Company, are forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time it was made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others: circumstances related to

COVID-19; the failure to obtain final listing approval from the CSE; the failure to obtain delisting approval from the TSXV; the failure of the Company Shares to begin trading on the CSE; the inability for the Company to leverage any tangible benefit from the Transaction; risks related to the availability of financing for the Company; risks associated with the business of the Company given its limited operating history; business and economic conditions in the alternative confectionary industry generally; the supply and demand for labour and other project inputs; risks related to unanticipated operational difficulties (including unanticipated events related to health and safety matters); changes in general economic conditions or conditions in the financial markets; and other related risks as more fully set out in the Company's continuous disclosure record filed at www.sedar.com. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to revise or update any forward-looking information other than as required by law.

Reader Advisory

Investors are cautioned that, except as disclosed in the listing statement that has been prepared in connection with the listing of Company Shares following the Closing, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSXV and CSE have in no way passed upon the merits of the Transaction and have neither approved nor disapproved the contents of this press release.

*This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*