



GAIA GROW CLOSSES FIRST TRANCHE OF PLACEMENT

Not for release to US wire services or distribution in the United States

Vancouver, British Columbia – October 12, 2021 – Gaia Grow Corp. (the “**Company**” or “**Gaia**”) (CSE:GAIA) (CNSX:GAIA.CN) (Frankfurt:GG0) announces that it has closed the first tranche of the placement of its common shares (“**Shares**”) to New Life Sciences Capital, LLC (the “**Investor**”), a U.S.-based institutional investor, under its agreement with the Investor (the “**Agreement**”) announced by the Company on September 29, 2021.

Pursuant to the Agreement, the Company has received \$1,000,000 (before a \$120,000 fee) from the Investor as a lumpsum prepayment for the subscription price of \$1,090,000 worth of Shares (“**Placement Shares**”). In addition, the Company made an initial issuance of 2,480,000 Placement Shares to the Investor to be counted towards the ultimate number of Placement Shares to be issued or otherwise applied as set forth in the Company’s announcement on September 29, 2021 and issued 4,800,000 warrants exercisable until October 12, 2025 at a price of \$0.05, entitling the Investor to subscribe for one Share per warrant.

All securities issued by the Company in connection with closing of the first tranche of the placement are subject to statutory restrictions on resale until February 13, 2022. Please refer to the Company’s news release of September 29, 2021 for details on the issuance of Placement Shares.

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The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

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