

Yooma Wellness Inc. Announces Filing of Annual Financial Statements for Globalive Technology Inc.

TORONTO, April 14, 2021 - Yooma Wellness Inc. ("Yooma") (CSE: YOOM), an emerging marketer and distributor of cannabinoid and hemp-derived wellness products, today announced that it has filed the annual financial statements (the "Financial Statements") for one of its predecessor companies, Globalive Technology Inc. ("GTI"), for the financial year ended December 31, 2020 (the "Reporting Period").

Yooma was formed by the amalgamation of GTI and Yooma Corp. ("YC") on February 10, 2021 when YC completed a reverse takeover of GTI (the "RTO"). The Financial Statements filed today are the annual financial statements of GTI for a financial year that ended prior to the RTO. Yooma intends to file the annual financial statements for its other predecessor company, YC, whose business and management team became the go-forward business and management team of Yooma after the RTO, later this month.

For a summary of GTI's financial results, see the Selected Annual Financial Highlights set out below as well as the more detailed information contained in the Financial Statements and related management discussion and analysis which are available on Yooma's SEDAR page at www.sedar.com.

SELECTED ANNUAL OPERATIONAL HIGHLIGHTS

Key milestones and operational developments for GTI during the Reporting Period included:

- **Reverse Takeover Transaction (Yooma Corp.):** On June 3, 2020, GTI entered into a binding letter of intent with Socati Corp. ("Socati") to complete a reverse take-over transaction with that company. On July 13, 2020, GTI entered into a second binding letter of intent with YC to complete a reverse take-over transaction with YC. On September 22, 2020, following discussions between the three parties, the letter of intent between GTI and Socati was terminated and the letter of intent between the GTI and YC was amended so that they could focus on completing a two-party reverse takeover transaction, the RTO, as soon as possible. GTI and YC worked diligently throughout the balance of the Reporting Period to negotiate and implement the RTO, which was completed after the end of the Reporting Period on February 10, 2021. The material features of the RTO are described in the management discussion & analysis accompanying the Financial Statements.
- **Interest in the Flexiti Group:** GTI held certain debt and equity interests in Flexiti Financial Inc., a Canadian point-of-sale retail lender, its parent company, FLX Holding Corp. (collectively with their affiliates, the "**Flexiti Group**") and their controlling shareholder, 2629331 Ontario Inc. During the Reporting Period, GTI continued to support the efforts of the Flexiti Group to raise financing to grow their business. These debt and equity interests were transferred to a spin-out company on closing of the RTO and do not form part of Yooma's go-forward business.
- **Investments:** GTI made strategic investments in existing and potential future collaborators and other technology companies. During the Reporting Period, GTI allocated additional capital into one such entity, Civic Resources Group International. These strategic investments were transferred to a spin-out company on closing of the RTO and do not form part of Yooma's go-forward business.

SELECTED ANNUAL FINANCIAL HIGHLIGHTS

Key financial characteristics for GTI as at the end of the Reporting Period and the prior period were:

	December 31, 2020	December 31, 2019
Cash	5,885,826	8,860,276
Working capital**	5,449,849	8,775,386
Total Assets	19,315,245	24,205,551
Total Liabilities	435,978	152,807
Change in unrealized gain (loss) from investments	(2,137,999)	(8,690,745)
Net income (loss) before taxes for the period	(6,145,527)	(14,093,683)
Deferred tax recovery (expense)	-	-
Net income (loss) from discontinued operations (attributable to equity holders of the company)	-	(485,245)
Net income (loss) and comprehensive income (loss) attributable to the shareholders of the Company	(6,145,527)	(14,578,928)

* Note that “working capital” does not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. Working capital consists of current assets minus current investments minus current liabilities plus promissory notes. Working capital excludes any digital assets and investments. Working capital should not be considered in isolation or as an alternative or substitute to measures prepared in accordance with IFRS (such as Net and Comprehensive Income).

About Yooma Wellness Inc.

Yooma's mission is to build a global leader in the marketing, distribution, and sale of wellness products including hemp seed oil and hemp-derived and cannabinoid (CBD) ingredients. The company leverages strategically curated sales channels and ecommerce networks to deliver a diverse mix of wellness products through subsidiaries in China, Japan, and the United States. Yooma has assembled an international team of multicultural industry professionals with extensive experience in digital marketing, ecommerce and social media in the EU, North America and the pan-Asian region, particularly in the Chinese ecommerce market. Learn more at www.yooma.ca.

Media Contact:

Ron Wardle

Email: rwardle@yooma.ca

Notice regarding Forward Looking Statements

All information included in this press release, including any information as to the future financial or operating performance and other statements of Yooma that express management's expectations or estimates of future performance, other than statements of historical fact, constitute forward-looking information or forward-looking statements within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date hereof. Forward-looking statements are included for the purpose of providing information about management's current expectations and plans relating to the future. Wherever possible, words such as “intends”, “go forward” or the negative of these words or other variations thereof, have been used to identify such forward-looking information. Specific forward-looking statements include, without limitation, all disclosure regarding future results of operations, economic conditions and anticipated courses of action, including statements about filing and

time of filing of the annual financial statements of YC; and the nature and focus of Yooma's business going forward.

There are many risks and uncertainties that may affect forward-looking statements including, among others, regulatory risk in each jurisdiction in which Yooma does or intends to operate; the uncertainties, effects of and responses to the COVID-19 pandemic; reliance on licenses; competition; dependence on senior management and key personnel; general business risk and liability; regulation of the CBD industry; changes in laws, regulations and guidelines; compliance with laws; limited operating history; unfavourable publicity or consumer perception; product liability, risks related to intellectual property; product recalls; difficulties with forecasts; management of growth; litigation; difficulties or delays in completing the YC financial statements; and other matters which are beyond the control of Yooma. Although the forward-looking statements contained herein reflect management's current beliefs and reasonable assumptions based upon information available to management as of the date hereof, Yooma cannot be certain that actual results will be consistent with such forward-looking information. Yooma cautions you not to place undue reliance upon any such forward-looking statements. Yooma disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law. Nothing herein should be construed as either an offer to sell or a solicitation to buy or sell securities of Yooma.