

Yooma Wellness Announces Financial Results of Yooma Corp. for the 2020 Financial Year

Acquisition of Entertainment Direct Asia and reverse takeover transaction establish early-stage conditions for future growth

Toronto, Ontario Canada, April 30, 2021 - Yooma Wellness Inc. ("**Yooma**") (CSE: YOOM), a Toronto-based vertically-integrated global wellness platform that develops and markets a portfolio of wellness brands, today announced that it has filed the annual financial statements (the "**Financial Statements**") for one of its predecessor companies, Yooma Corp., for the financial period from January 1, 2020 to December 31, 2020 (the "**Reporting Period**"). Yooma was formed by amalgamation on February 10, 2021, when Yooma Corp. completed a reverse takeover of Globalive Technology Inc. ("**GTI**"). The Financial Statements filed today are the financial statements of Yooma Corp., whose business and management team are the go-forward business and management team of Yooma.

For a summary of Yooma'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.

Operational Highlights

Yooma is in the early stages of implementing its strategic plan to become a vertically-integrated global leader in the marketing, distribution and sale of wellness products, including hemp seed oil and hemp-derived cannabinoid (CBD) ingredients. During the Reporting Period, the company's focus has been on establishing the necessary preconditions for future growth through acquisitions and taking steps to list the company's shares on the Canadian Securities Exchange.

Key operational highlights during the Reporting Period included the following:

- Acquisition of Entertainment Direct Asia Ltd.: On April 22, 2020, Yooma acquired Entertainment Direct Asia Ltd. ("**EDA**") and its subsidiaries by way of a share exchange agreement at an agreed purchase price of US\$390,000. EDA operates a digital marketing platform in Asia which Yooma has repositioned to enable the distribution, marketing and sale of CBD topical products in China and other Asian markets.
- Reverse Takeover Transaction: On July 13, 2020, Yooma entered into a binding letter of intent to complete a reverse takeover of GTI, based on a relative valuation of US\$25,000,000 for Yooma and a relative valuation of GTI equal to its cash on closing plus US\$500,000. Yooma and GTI worked diligently throughout the Reporting Period to negotiate definitive agreements and satisfy the conditions to completing the reverse takeover transaction. The reverse takeover transaction was completed on February 10, 2021, after the end of the

Reporting Period, and Yooma's shares began trading on the Canadian Securities Exchange on February 11, 2021.

- Launch of Operations in Asia: Yooma commenced the sale of CBD skincare and beauty products to consumers in China through its cross-border ecommerce channels on the Tmall Global platform.

A number of material acquisitions were also completed after the Reporting Period in furtherance of Yooma's strategic plan. Key operational highlights since the end of the Reporting Period including the following:

- Acquisition of Wellness Brands from EMMAC Life Science Group: On March 11, 2021, Yooma completed a transaction to acquire the wellness brands of EMMAC Life Sciences Group, including Blossom (Swiss CBD skincare brand), MYO (UK nutraceutical brand focused on sports nutrition), and Hello Joya and What the Hemp (France based hemp-protein snack brands). Yooma issued 7,459,981 shares to EMMAC Life Sciences Limited at a price of CAD \$1.38, valuing the transaction at US\$8,106,000.
- Acquisition of Socati Corp.: On March 19, 2021, Yooma completed a transaction to acquire Socati Corp., a leading processor of THC-free broad-spectrum hemp extracts and ingredients for use in CBD products. In total, the consideration paid by Yooma in connection with the Merger amounted to US\$25,000,000, which was satisfied by the issuance of 23,320,896 common shares of Yooma at a price of CAD\$1.34.

Selected Financial Highlights

Key financial highlights during the Reporting Period included the following:

<i>(Expressed in USD)</i>	For the year ended December 31, 2020	For the period from incorporation July 10, 2019 to December 31, 2019
Revenue	\$ 42,765	-
Cost of sales	(86,276)	-
Gross loss	\$ (43,511)	-
Expenses		
Office and administrative	\$ (922,044)	(1,380)
Consulting fees	(747,579)	(13,565)
Professional fees	(572,186)	(34,075)
Total expenses	\$ (2,241,809)	(49,560)
Other income	\$ 11,488	-
Net loss and comprehensive loss	\$ (2,273,832)	(49,560)
Basic and diluted loss per share attributable to common shareholders	\$ (0.08)	(0.00)

Cash flows provided by (used in)

Operating activities	\$	(1,672,631)	(30)
Investing activities		319,929	(1,250,000)
Financing activities		2,344,656	2,740,000

*for the period from incorporation on July 10, 2019 to September 30, 2019, the company had no activities, therefore no comparative data available

		As at December 31, 2020	As at December 31, 2019
Total assets	\$	4,066,591	2,776,970
Shareholders' equity (deficit)		3,193,958	(12,560)

Changes to the Board

Yooma also announces that effective April 28, 2021, Michael Young has resigned from the board of directors of Yooma to pursue other professional responsibilities. Yooma thanks Mr. Young for his service and wishes him all the best in his future endeavours.

About Yooma Wellness Inc.

Yooma's mission is to build a vertically-integrated global leader in the manufacturing, 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, the United Kingdom, Europe 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 EU, North America, and the pan-Asian region, with particular depth in the Chinese ecommerce market. Learn more at www.yooma.ca.

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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 (collectively, "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 "will", "intends", "future", "go forward", "to become" 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

Yooma's mission and strategic plan; its management team; and the nature and focus of its 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; 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.