

Yooma Wellness Announces Option and Deferred Share Unit Grants to Key Personnel

Toronto, Ontario Canada, May 6, 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 awarded options and deferred share units for an aggregate of 5,662,831 common shares of the company ("**Shares**") to its directors, officers, employees and consultants under the Long Term Incentive Plan ("**LTIP**") approved by the shareholders of Yooma at shareholder meetings on January 25, 2021. The purpose of the grants is to properly incentivize key personnel and align their interests with those of the company.

The grants included 5,455,000 options for Shares issued to officers, employees and consultants of Yooma with exercise prices of \$1.24/Share, which will expire 10 years from the date of grant. 4,950,000 of the options will vest in equal monthly increments over the next three years, and 505,000 of the options will vest in equal annual increments over the next three years. The grants also included 207,831 deferred share units issued to non-employee directors of Yooma that will be fully vested as of the date of grant. All of the equity incentives granted today, and their underlying Shares, are subject to a 4 month hold period in accordance with the policies of the Canadian Securities Exchange.

Together with the 1,800,000 equity incentives previously issued under the LTIP, the total number of Shares reserved for issuance under the LTIP is 7,462,831. All equity incentives are subject to the terms and conditions set out in the LTIP, a copy of which was included in the company's management information circular dated December 21, 2020, available on the company's SEDAR profile page at www.sedar.com.

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" 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 the vesting of the equity incentives issued under the LTIP.

There are many risks and uncertainties that may affect forward-looking statements including, among others, the risk of the voluntary or involuntary departure of key personnel from the company prior to the vesting of any equity incentives; the risk that key personnel will not accept equity incentives they have been awarded; the risk that equity incentives cannot be issued upon vesting due to legal, regulatory or other conditions; changes in laws, regulations and guidelines; compliance with laws; 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.