

Yooma Wellness Inc. Dual-Lists on the U.K.'s AQSE Growth Market

TORONTO, Aug. 10, 2021 /CNW/ - Yooma Wellness Inc. ("Yooma") (CSE: YOOM), a global vertically integrated wellness platform that develops and markets a portfolio of CBD and wellness brands, is pleased to announce its common shares began trading on the Aquis Stock Exchange Growth Market ("AQSE") at 8 am BST today. Shares are trading under the ticker YOOM. They will be dual-listed and continue to trade on the Canadian Securities Exchange under the ticker YOOM. The dual-listing is a market first for a North American cannabis company.

Yooma was admitted to the AQSE after raising gross proceeds of USD \$10.3 million, or approximately GBP £7.5 million, through the placing of 14,250,522 Common Shares ("Placing Shares"), at a price of C\$0.90 (£0.5232) per share (the "Placing Price"). Investors have been granted a half warrant ("Warrants") exercisable at a price of C\$1.35 (£0.7849) per share. Yooma has granted 7,125,249 Warrants in total, which will expire three years after listing on AQSE, as well as 232,220 non-transferrable warrants at \$0.90/share with a two-year expiry to certain eligible persons who provided finance and investor introduction services in connection with the financing. Chrystal Capital Partners LLP, Europe's leading cannabis corporate finance and investment house, acted as advisor to the Company on the capital raise.

The placing marks the 4th largest raise on Aquis this year and the largest ever capital raise for a cannabis company on the Aquis exchange.

"Yooma's listing on the AQSE provides us with a solid foundation on which to execute our growth strategy in the U.K., Europe and beyond," said Lorne Abony, Chairman of Yooma. "Our strategic focus on value accretive acquisitions throughout the world will help to solidify Yooma's place as a global wellness leader."

Yooma has also granted a single strategic investor ("Strategic Investor") an option ("Option") to acquire 9,555,555 Common Shares at the Placing Price, that will raise an additional £5.0 million gross proceeds for the Company if exercised, which would bring the total amount raised in the financing to USD \$17.1 million (£12.5 million). Subject to exercise of the Option, the Strategic Investor will be granted 4,777,777 Warrants on the same basis as the other investors. The Option has been granted to September 17th, 2021, due to delays in the Strategic Investor setting up its proposed holding structure for the investment. Yooma is however satisfied that due diligence has been completed by such party and the additional time will allow administrative arrangements to be completed prior to an investment of £5.0 million.

Completion of this financing will allow Yooma to focus on building the world's largest CBD and wellness business. The Company will use the proceeds to finance the cash portion of several strategic acquisitions and for other general corporate purposes. Additional details about the financing are set out in Yooma's press release dated July 26, 2021.

The fundraise attracted strong support from the U.K.'s leading institutional cannabis investor, AIM-quoted investment company Seed Innovations Ltd., alongside other U.K. institutional investors, professional family offices and high-net-worth individuals.

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 operating subsidiaries in the United States, United Kingdom, France and Japan. 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 future financial or operating performance and other statements of Yooma that express management's expectations or estimates of future performance or activities, 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.

Wherever possible, words such as "will", "would", "intends", "anticipate", "expected", "subject to", "proposed", "building" 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 use of the proceeds of the financing, the exercise of the Option, and the effect of the financing and the AQSE listing on the growth of the Company.

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; competition; dependence on senior management and key personnel; general business risk and liability; regulation of the CBD industry; changes in laws, regulations and guidelines; unfavourable publicity or consumer perception; product liability; risks related to intellectual property; product recalls; management of growth; litigation; the possibility the Strategic Investor will not exercise the Option or will not be able to complete its administrative arrangements before the expiry of the Option; the desirability of completing various strategic acquisitions and the ability to satisfy the conditions precedent to such acquisitions, 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.

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