

Yooma Wellness Completes Acquisition of Big Swig, Inc.

Toronto, Ontario, Canada, October 1, 2021 - Yooma Wellness Inc. ("**Yooma**") (CSE: YOOM, AQSE: YOOM), a Toronto-based vertically-integrated global wellness platform that develops and markets a portfolio of wellness brands, today announced that it has completed the acquisition of Big Swig, Inc. ("**Big Swig**"), a U.S.-based seller of sparkling water beverages.

The transaction was implemented through a merger (the "**Merger**") between Big Swig and Yooma Acquisition II Inc. ("**YAI**"), a wholly-owned subsidiary of Yooma, under a merger agreement between the three parties dated September 20, 2021. On completion of the Merger, Big Swig became a wholly-owned subsidiary of Yooma and its former shareholders exchanged their shares for common shares of Yooma.

The merger agreement valued Big Swig at US\$2,500,000, less liabilities and a final working capital adjustment on closing totaling US\$1,325,000 (including US\$375,000 owing to Yooma for funds advanced in anticipation of the transaction). The total consideration paid by Yooma on completion of the Merger has been satisfied by the issuance of 1,477,986 common shares of Yooma (the "**Consideration Shares**") at a price per share of US\$0.795 (CAD\$ 1.01).

The Consideration Shares are subject to a 24-month lock-up period, with one quarter of the Consideration Shares releasing from lock-up every 6 months. In addition, 10% of the Consideration Shares are subject to a 24-month escrow indemnity holdback, which allows them to be accessed to satisfy the indemnity obligations of the parties under the Merger Agreement.

Yooma also announced today that it has issued 22,815 common shares at a price of CAD\$0.85 per share to a former board member in satisfaction of outstanding retainer fees for services provided earlier in the year, and 298,911 common shares at a deemed price of CAD\$0.738 per share to its Chairman, Mr. Lorne Abony, in satisfaction of outstanding fees for services rendered in 2020 to the company under a consulting agreement, the terms of which are described in greater detail in the company's management information circular dated December 29, 2020 available on the company's profile at www.sedar.com. These shares are subject to a standard four month plus one day hold period under applicable securities laws.

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.

Issuer Contact:

Jordan Greenberg, CEO

Email: jgreenberg@yooma.ca

Phone: 1-512-823-1678

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. 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", "intend", "believe", "future", "potential", "plan", "subject to" 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 the release of the Consideration Shares from lock-up.

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; the possibilities the parties may agree to amend or waive contractual lock-up periods; 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.