



Vejii Announces 100% Revenue Growth Over Q3 in Month of November

Vejii announces improved growth across its digital assets

VANCOUVER, BC, Dec. 7, 2021 /CNW/ - Vejii Holdings Ltd (CSE: VEJI), ("Vejii" or the "Company"), is pleased to announce that it achieved record unaudited consolidated net revenues of approximately \$461,000 representing growth of over 100% for November ending sales compared to the entirety of Q3. Cost of goods sold for November were approximately \$329,000 and gross margin were approximately 29%.

The Company attributes the increased revenue to the closing of the acquisition of Veg Essentials LLC, Black Friday/Cyber Monday promos, improved ROI on ad spend, targeted marketing campaigns and the growth of its online offering with new brands and marketing agreements. The Company has also significantly grown its digital presence having reached over 89,000 Instagram followers across its digital platforms @shopvejii and @veganessentials.

"The growth generated by bringing our innovative marketplace together with an established brand like veganessentials.com has yielded the types of results we expected and is something we are excited about. For a company that launched commercial sales just over 12 months ago, this is a positive sign of our team's dedication and hard work. With the global push towards sustainability, Vejii feels ready to service this rapidly expanding vendor and customer base. Vejii's marketplace was built for rapid scale allowing brands to reach national exposure utilizing Vejii's existing infrastructure of data, tech, marketing and logistics", said Kory Zelickson, CEO of Vejii.

"As we continue to onboard new brands that further improve our product offering across new and existing categories, we also increase customer selection and ultimately sales," says Darren Gill, President and COO Vejii. He continues, "The acquisition of Veg Essentials LLC is also something that has been incredibly rewarding for the Company, giving us not only a second digital asset for our brand partners to leverage, but a second distribution point to get product to more customers, more effectively. Now brands looking to join Vejii Fulfillment Service (VFS) have a second distribution point to better service the East Coast and support continued growth and improved efficiencies."

The financial results disclosed in this press release are management prepared and have not been audited or reviewed by the Company's auditors. Unless otherwise indicated, all amounts are expressed in Canadian dollars.

About Vejii Holdings Ltd.

Headquartered in Kelowna B.C., Vejii is a unified digital marketplace and fulfillment platform featuring thousands of plant-based and sustainable-living products from a growing list of hundreds of vendors. The platform offers an easy-to-use, omnichannel experience for both vendors and buyers, leveraging big data and artificial intelligence to elegantly connect brands with a targeted consumer base, both organically and through specialized marketing programs. Dynamic fulfillment services empower brands to offer fast and reliable delivery, with ongoing engagement being driven through features like smart lists, subscription programs, reordering functions, sampling programs, and more.

Information on the Company and its many products can be accessed through the links below.

VejiiHoldings.com

ON BEHALF OF THE BOARD OF DIRECTORS:

Kory Zelickson

Director and CEO

Find Vejii on Social Media: on Instagram, Facebook, Twitter and LinkedIn

No securities regulatory authority has either approved or disapproved of the contents of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Vejii in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws. Accordingly, the securities may not be offered or sold within the U.S. or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as "may," "will," "expect," "likely," "should," "would," "plan," "anticipate," "intend," "potential," "proposed," "estimate," "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. The forward-looking information contained herein includes, without limitation, the Company's expectations regarding the cost of goods sold in Q3 and its impact on gross margins, the future performance of the Company and the business and strategic plans of the Company. By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate; that assumptions may not be correct; and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release including, without limitation: the Company's ability to scale its operations to meet customer demand; impacts to the business and operations of the Company due to global economic factors including supply chain issues and any associated impacts to delivery costs; a limited operating history; the ability of the Company to access capital to meet future financing needs; the Company's reliance on management and key personnel; competition; changes in consumer trends; foreign currency fluctuations; and general economic, market or business conditions. Additional risk factors can also be found in the Company's continuous disclosure documents, which have been filed on SEDAR and can be accessed at www.sedar.com. Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such forward-looking information is made. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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