



Big Tobacco Executive Participates in PODA Non-Brokered Private Placement

Vancouver, BC, May 21, 2021 – PODA LIFESTYLE AND WELLNESS LTD. ("Poda Lifestyle" or the "Company") (CSE: PODA) (FSE: 99L) is pleased to announce that it has closed its previously announced non-brokered financing of units. In connection with the closing, the Company issued 2,500,000 units at a price of \$0.40 per unit, for gross proceeds of \$1,000,000. Each unit consists of one subordinate voting share and one-half of one warrant. Each whole warrant entitles the holder to purchase one subordinate voting share of the Company, at an exercise price of \$0.50 per share, for a period of two years from the date of issuance. The warrants are transferrable. No Finder's fees were issued in connection with the offering.

The private placement is subject to the approval of the Canadian Securities Exchange, and the securities will be subject to a four-month hold period under securities laws. The Company intends to use the proceeds from the private placement for working capital purposes.

"We are thrilled that Jon Ruiz, through a foundation of which he is an Executive Director, has participated in the offering," stated Ryan Selby, CEO of the Company. "To have our product be recognized as 'revolutionary' by someone with Mr. Ruiz's experience is a great acknowledgement of the vision and hard work by the team at Poda Lifestyle," continued Selby.

Jon Ruiz was a key executive for one of the largest tobacco companies in the world, Philip Morris International ("PMI"), for more than 15 years. In 2004, he was appointed CEO of Tabaqueira, a former Portuguese state monopoly that was acquired by PMI and contributed as one of PMI's top ten EBITDA producers worldwide. In 2006, Mr. Ruiz was assigned the integration of Coltabaco in Colombia, one of PMI's largest single investments to date. After 15 years at PMI and 20 years in the fast-moving consumer goods space, Mr. Ruiz decided to expand his professional experience as CEO of Colombia's leading media group, Casa Editorial El Tiempo, founded by the grandfather of former Colombian President and Nobel Peace Prize winner Juan Manuel Santos. Mr. Ruiz commented "I have seen the evolution of heat-not-burn products and found the thought and design behind PODA to be revolutionary based on its patented fully enclosed pod resulting in a zero-cleaning beyond burn experience. It's rare to get into a product like PODA at the ground level and I look forward to the value that will be created as PODA launches into the Asian and European markets".

[Click here to watch a short video of CEO Ryan Selby discussing the closing of the non-brokered financing](#)

On Behalf of the Board,
Ryan Selby
CEO, Director, and Chairman of the Board

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ABOUT PODA LIFESTYLE

Poda Lifestyle is actively engaged in the global commercialization of HNB smoking products, which have the potential to reduce the risks associated with combustible smoking products. The Company has developed a patented HNB system that uses proprietary biodegradable single-use pods, which are both consumer and environmentally friendly. The innovative design of the Company's HNB platform prevents cross-contamination between the heating devices and the pods, eliminating all cleaning requirements and providing users with the most convenient and enjoyable potentially-reduced-risk smoking experience. Poda Lifestyle's HNB system is fully patented in Canada and is patent pending in 65 additional countries, covering over 70% of the global population. The Company's Poda Pods are the first and only cigarettes to have a completely closed end. This exclusive design entirely eliminates all cleaning requirements and provides a truly ashless HNB cigarette. Poda Lifestyle's fully patented system is truly one of a kind and solves the major pain-point that ALL other HNB products suffer from: daily cleaning requirements. The Company's flagship **Beyond Burn™** Poda Pods contain a unique tobacco-free blend of pelletized tea leaves infused with synthetic nicotine, which provides adult smokers with a smoke-free alternative to their regular habit without sacrificing the satisfaction they are accustomed to. **Beyond Burn™** Poda Pods have been expertly crafted to mimic the sensorial experience of traditional cigarettes without the smoke, without the smell, and without the tobacco.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable securities laws. Although Poda Lifestyle believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because Poda Lifestyle can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release. Poda Lifestyle undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Poda Lifestyle, its securities, or financial or operating results (as applicable). Poda Lifestyle disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.