

Poda Announces CDN\$15 Million Private Placement With An Institutional Investor

VANCOUVER, BC, July 29, 2021 /CNW/ - **PODA LIFESTYLE AND WELLNESS LTD. ("Poda" or the "Company")** (CSE: PODA) (FSE: 99L) (OTC PINK: PODAF) is pleased to announce that it has entered into a securities purchase agreement with a private institutional investor for gross proceeds of CDN\$15.0 million in a private placement in the United States (the "**Private Placement**"). Pursuant to the Private Placement, the Company will issue 7,500,000 common shares (each, a "**Common Share**") and 7,500,000 warrants to purchase Common Shares ("**Warrants**") at a purchase price of CDN\$2.00 per Common Share and associated Warrant. Each Warrant entitles the holder to purchase an additional Common Share at a price of CDN\$2.50 for three years from the closing date of the Private Placement.

H.C. Wainwright & Co. ("**H.C. Wainwright**"), is serving as exclusive placement agent to the Company in connection with the closing of the Private Placement in the United States.

The net proceeds of the Private Placement will be used by the Company for general working capital expenses and capital expenditure investments.

Closing of the Private Placement is expected to occur on or about August 4, 2021, subject to satisfaction of customary closing conditions and receipt of the approval of the Canadian Securities Exchange. All securities issued in connection with the Private Placement will be subject to a four-month and one day hold period under applicable securities legislation.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in Canada in connection with the offering.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. 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 and may not be offered or sold within the United States or to or for the account or benefit of U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 satisfaction. **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. Forward-looking statements and information include, but are not limited to, the completion of the Private Placement; the anticipated aggregate gross proceeds under the Private Placement; the amount and use of the net proceeds of the Private Placement; the anticipated Closing Date of the Private Placement; the satisfaction of the closing conditions for the Private Placement; and the receipt of all necessary regulatory and stock exchange approvals for the Private Placement including, but not limited to, the acceptance of the Canadian Securities Exchange. 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.

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