

PODA CEO Ryan Selby Provides Corporate Update with focus on ESG

VANCOUVER, BC, Oct. 19, 2021 /CNW/ - **PODA HOLDINGS, INC. ("Poda" or the "Company")** (CSE: PODA) (FSE: 99L) (OTC: PODAF) is pleased to provide the Company's shareholders with a corporate update from Ryan Selby, the founder and Chief Executive Officer of PODA.

Poda was listed on the CSE on May 4, 2020 ("**Public Listing Date**") and is actively engaged in the global commercialization of Heat-not-Burn ("**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. As a benchmark, international tobacco giant Philip Morris International ("**PMI**"), maker of the IQOS (I Quit Ordinary Smoking) product line, recently announced that as of Q2 2021, it has acquired over 20 million IQOS users globally. In just Q2 2021 alone, PMI sold over 24 billion units of its IQOS-compatible HEETS tobacco sticks in the HNB space and is on track to sell over 100 billion HEETS sticks in 2021.



Poda Pods (CNW Group/Poda Lifestyle and Wellness Ltd.)

Environment, Social and Governance ("**ESG**") has been at the forefront of PODA's invention since its was incubated in Q1 of 2015.

- Environment - PODA has developed a fully bio-degradable PODA Pod that can be used with multiple substrates. Cigarette butts contain plastics and are one of the largest plastic pollutants in the world. PODA's goal is to help solve this with its bio-degradable option.
- Social – PODA's system is based on a heating element that heats the substrate at much lower temperatures than traditional combustible smoking products using HNB technology. PMI has committed to generating at least \$0.50/cent of its net revenues from the sale of reduced-risk products (primarily the IQOS product) within the next five years, and PMI has a stated goal of eliminating its sales of traditional combustible cigarettes by the year 2030. This has a major social impact as HNB products have the potential to reduce the risks associated with combustible smoking products.
- Governance – The Company is now listed on multiple exchanges including CSE, OTC and FSE. It has developed internal policies and built a Board of Directors and Global advisors with experience in practicing good governance.

Historic Developments

The following are some of the more prominent historical developments since PODA's inception:

- Fully granted patent received in Canada and filed in 65 additional countries for the Company's closed ended system that requires zero cleaning and provides a consistent quality consumer experience;
- Developed a proprietary manufacturing system for PODA Pods with the ability to produce 400,000 PODA Pods per month;
- Listed on the CSE, OTC and FSE and raised approximately \$20 million in equity financings since the Public Listing Date;
- Entered into the medical device market by hiring a Chief Medical Officer, Dr. Jagdeep Gupta who is currently working on clinical trials for the cessation of smoking using the PODA HNB system;
- Filed trademarks in Canada, the United States and Europe for **Beyond Burn™**. **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;
- Established a Global Advisory Board, adding Jon Ruiz (former PMI executive), Michael Nederhoff (former President of JUUL Canada), Nicholas Kadysh (former head of corporate affairs for JUUL Canada) and Daniel Chen (CEO and Founder of Eson);
- Entered supply agreements with bio-degradable filter manufacturer Greenbutts, LLC. Greenbutts has developed a natural

filter technology that was created to provide an alternative to the common non-biodegradable cellulose acetate cigarette filter giving PODA a fully bio-degradable option; and

- Received purchase order for 500,000 PODA Pods to be delivered within 30 days after receiving purchase order.

Future Developments

PODA intends to continue deploying its capital to commercialize the PODA system globally. Some of the near-term future developments are as follows:

- Expand distribution channels in Europe and Asia in the **Beyond Burn™** and Tobacco markets;
- Expand PODA Pod production capacity from 400,000 units per month to 10 million units per month;
- Expand distribution channels in North America in the **Beyond Burn™**, THC and CBD space; and
- Obtain patents in the US and Europe for the Company's proprietary closed ended system that has fully granted patents in Canada.

CEO Comments

Ryan Selby, CEO commented "We have had an exciting year to date since launching as a publicly listed entity in May. The focus prior to our public listing was to finalize approximately six years of research and development. Our goal at that stage was to spend our time and capital to develop and protect our inventions in the HNB space. We accomplished that goal by receiving a granted patent on being the only company in the globe with a closed ended cigarette resulting in a zero-clean experience. What this means to consumers is a consistent quality product that provides a pleasurable experience each time the PODA system is used. Our competitors cannot achieve the same experience level given the open-ended cigarette ashes on the heating element requiring cleaning after only a few uses. We strongly believe our technology is disruptive in the multi-billion HNB space. Our focus is now on increased capacity and distribution, and we continue to utilize the capital raised as a public company to achieve our objectives."

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

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ABOUT PODA HOLDINGS, INC.

Poda Holdings, Inc. ("Poda" or the "Company") is actively engaged in the global commercialization of heat-not-burn ("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's HNB system is fully patented in Canada and is patent pending in over 60 additional countries, covering almost 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 eliminates all cleaning requirements and provides a truly ashless HNB cigarette. Poda's fully patented system is 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. Although Poda Holdings, Inc. 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 Holdings, Inc. 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 Holdings, Inc. undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of Poda Holdings, Inc., its securities, or financial or operating results (as applicable). Poda Holdings, Inc. 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.

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