

**NEWS RELEASE – EARLY WARNING REPORT
ISSUED PURSUANT TO NI 62-103**

ACQUISITION OF SECURITIES OF PODA HOLDINGS INC.

May 16, 2022

This press release is being disseminated as required by National Instrument 62-103 in connection with the filing of an Early Warning Report regarding the acquisition of securities of Poda Holdings Inc. (the "**Corporation**").

On May 13, 2022, EMBR Capital LLC (the "**Acquiror**") exercised an aggregate of 10,000,000 previously held share purchase warrants at a price of \$0.10 per share (the "**Warrants**") and converted \$175,000 previously held debentures (the "**Debentures**") into 7,000,000 subordinate voting shares of the Corporation at a price of \$0.025 per share (the "**Subordinate Voting Shares**"). Immediately prior to this acquisition, the Acquiror held 2,788,400 Subordinate Voting Shares representing approximately 2.67% of the issued and outstanding Subordinate Voting Shares on an undiluted basis. Following the exercise of the Warrants and the conversion of the Debentures, the Acquiror holds 19,788,400 Subordinate Voting Shares, representing approximately 18.96% of the issued and outstanding Subordinate Voting Shares of the Corporation.

Further, upon conversion of all multiple voting shares issued and outstanding on behalf of the Corporation, the Acquiror would hold an aggregate of 12.91% of the issued and outstanding Subordinate Voting Shares on a fully diluted basis.

The Subordinate Voting Shares issued upon exercise of the Warrants and conversion of the Debentures were acquired for investment purposes only and not for the purpose of exercising control or direction over the Corporation. The Acquiror may, from time to time, increase or decrease its shareholding or continue to hold securities of the Corporation as it may determine appropriate in the normal course of investment activity. In the future, the Acquiror may, directly or indirectly, acquire additional securities of the Corporation or dispose of such securities subject to a number of factors, including, without limitation, general market and economic conditions and other investment and business opportunities available.

A copy of the Early Warning Report to be filed by the Acquiror will be available on SEDAR under the Corporation's profile on www.sedar.com.

This early warning news release is issued under the early warning provisions of Canadian securities legislation, including National Instrument 62-104 - *Take-Over Bids and Issuer Bids* and National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release nor have they approved nor disapproved the content thereof.

For further information, contact:

EMBR Capital LLC
Ryan M. Brucato - Principal
Tel: 203-653-9106
Email: rbrucato@embrcapital.com