

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR DISSEMINATION IN THE UNITED STATES



SWMBRD Sports Inc. Announces Extension of Warrant Exercise Incentive Program, Entry into Investor Services Agreement and Issuance of Performance Share Units

VANCOUVER, BRITISH COLUMBIA – June 13, 2022 – SWMBRD Sports Inc. (the “**Company**”) (CSE:SWIM) announces that, further to its news release dated June 2, 2022, announcing the details of a warrant exercise incentive program (the “**Program**”), it will extend the end date of the Program from June 15, 2022 until June 29, 2022 (the “**Extension**”) with respect to the exercise of up to 18,636,500 eligible warrants at an exercise price of \$0.10 (the “**Eligible Warrants**”).

The Program commenced on June 2, 2022, at 2.00 p.m. (Vancouver time) and, with the Extension, will expire on June 29, 2022 at 5:00 p.m. (Vancouver time). Eligible warrants that remain unexercised following the completion of the Program will continue to be exercisable on the original terms as they existed prior to the Program.

The Company also announces it has entered into a consulting agreement with Sutton Integrated Communications Ltd. (“**Sutton**”) to provide investor relations services to the Company in the development of a four (4) panel brochure using a dynamic print generator (the “**Services**”). Sutton’s contact information is as follows: 880 Weston Road, Toronto, Ontario, M6N 3R7, T: 416 502 8607, info@suttonintegrated.com.

In consideration for the Services, the Company agreed to pay Sutton a total of US\$8,000, plus tax, of which US\$4,000 plus tax will be paid by the Company on commencement of the Services by the grant of 57,128 performance share units (each, a “**PSU**”) and US\$4,000 plus tax will be paid in cash on completion. Each PSU will be granted subject to the terms of the Company’s Long Term Incentive Plan and represents the right to receive, once vested and performance criteria are met, one common share in the capital of the Company.

Pursuant to the policies of the Canadian Securities Exchange, the securities issued to Sutton will be subject to a hold period of four months from the date of issuance.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein to, or for the account or benefit of, persons in the United States or U.S. persons (“**U.S. Persons**”), as such term is defined in Regulation S under the United States *Securities Act of 1933*, as amended (the “**1933 Act**”). The securities described herein have not been and will not be registered under the 1933 Act or any state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. Persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

About SWMBRD Sports Inc.

SWMBRD Sports Inc. is a Vancouver, B.C. based sporting goods company looking to enable millions to rethink their way of recreating in the water. Management believes that SWMBRD's revolutionary aquatic sports board, by virtue of its patented design, empowers the human body in the water like nothing before, giving water lovers of all ages and abilities the freedom to explore all aquatic environments with ease.

By offering an aquatic sports board that is aimed to be versatile, easy to use, easy to store, and which can be used by all ages and body types in any body of water (rivers, oceans, lakes and pools), the Company believes SWMBRD and the sport of swimboarding have the potential to become one of the most popular board sports in the world, and SWMBRD a great aquatic brand.

The Company has refined manufacturing techniques most relevant to the SWMBRD and has successfully produced demonstration versions of fully functioning boards, which have been in rigorous real-world use in Hawaii, Canada and Greece. The Company is now preparing to commence large scale mass production under an OEM agreement with Tahe Sports, Vannes, France - a preeminent board sport manufacturer in Europe. It is SWMBRD's intention and hopes to have boards available for sale in December of 2022.

For further information please contact:

Justin Schroenn – President, Chief Executive Officer and Director

E-mail: justin.schroenn@swmbrd.com

Telephone: 778-870-1497

Matthew Schroenn – Vice President and Director

E-mail: matthew.schroenn@swmbrd.com

Telephone: 604-375-4664

Gareth Schroenn - Vice President

E-mail: gareth.schroenn@swmbrd.com

Telephone: 604-339-2721

On Behalf of the Board of Directors
SWMBRD Sports Inc.

"Justin Schroenn"
Justin Schroenn
President & CEO & Director
Telephone: 778-870-1497

Forward-Looking Statements

Certain statements in this press release related to the Program are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Such

statements are qualified in their entirety by the inherent risks and uncertainties surrounding the number of Warrants eligible for the Program, dates for the Program, entry into the consulting agreement, performance of the services by the consultant and issuance of PSUs in consideration for the services. Such forward-looking statements should therefore be construed in light of such factors, and the Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR DISSEMINATION IN THE UNITED STATE