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### **SWMBRD Announces Closing of Debt Settlements, Financing and Further Settlement of Debt**

VANCOUVER, BC, February 9, 2024: SWMBRD Sports Inc. (CSE: SWIM) (“SWMBRD” or the “Company”) announces today that pursuant to its news releases dated October 12, 2023 and January 12, 2024, the Company has issued an aggregate of 3,240,000 settlement units (the “**Settlement Units**”) in the capital of the Company at a deemed price of \$0.03 per Settlement Unit to certain creditors to settle an aggregate of \$97,200.00 in bona fide debt of the Company (the “**Debt Settlements**”). Each Settlement Unit consists of one (1) common share in the capital of the Company and one (1) common share purchase warrant (the “**Debt Settlement Warrant**”).

Each Debt Settlement Warrant is exercisable by the warrant holder to acquire one (1) additional common share at a price of CAD\$0.075 for a period of twenty-four (24) months from the closing of the Debt Settlements.

The Securities issued in connection with the Debt Settlements are subject to a four month plus one day hold expiring on May 23, 2024.

In addition, the Company has issued 4,272,000 financing units (the “**Financing Units**”) in the capital of the Company at a price of \$0.015 per Unit for gross proceeds of \$64,080 (the “**Financing**”) and has issued an aggregate of 1,960,106 debt settlement units (“**Debt Settlement Units**”) in the capital of the Company at a deemed price of \$0.015 per Debt Settlement Unit to certain creditors to settle an aggregate of \$29,401.59 in bona fide debt of the Company (the “**Debt Settlement Transaction**”). Each Financing Unit and Debt Settlement Unit consists of one (1) common share in the capital of the Company and one (1) common share purchase warrant (the “**Warrant**”).

Each Warrant is exercisable by the warrant holder to acquire one (1) additional common share at a price of CAD\$0.05 for a period of twenty-four (24) months from the closing of the Financing and Debt Settlement Transaction.

The Securities issued in connection with the Financing and the Debt Settlement Transaction are subject to a four month plus one day hold expiring on June 9, 2024.

The Company has allocated the proceeds from the Financing for general working capital and corporate matters.

As a creditor to the Debt Settlements, Matthew Schroenn, a director and officer of the Company, acquired directly, 1,080,000 Settlement Units. As a creditor to the Debt Settlements, Justin Schroenn, a director and officer of the Company, acquired directly, 1,080,000 Settlements Units. As a creditor to the Debt

Settlements, Gareth Schroenn, a director and officer of the Company, acquired directly, 1,080,000 Settlement Units and acquired directly, 1,114,464 Debt Settlement Units. Participation of insiders of the Company in the Offering will constitute a related party transaction as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company intends to rely on the exemption from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and the exemption from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101.

None of the securities sold in connection with the Debt Settlement, the Financing or the Debt Settlement Transaction will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **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 proprietary aquatic sports board, by virtue of its patented design, is revolutionary in how it 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 board sport that is 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 has the potential to become one of the most popular board sports in the world, and a great aquatic brand. The Company has refined manufacturing techniques most relevant to the SWMBRD and has successfully produced demonstration fleets of fully functioning boards, which have been in rigorous real-world use in Hawaii, Canada and Greece. The Company has now commenced large scale mass production under an OEM agreement with Tahe Outdoors, Vannes, France - the preeminent board sport manufacturer in Europe.

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#### Forward-Looking Statements

Certain statements in this press release 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 Company’s business plan with respect to the engagement of the Executives and the Consultants and the services to be provided to the Company; the grants of RSUs; the anticipated commercial production and sale of its SWMBRDs; the Company’s plan to *develop its brand and the sport of swimboarding; and those additional risks set out in the Company’s public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com)*. *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.*

*The Canadian Securities Exchange has not reviewed or approved the contents of this news release.*