

Yooma Wellness Completes Reverse Take-Over of Globalive Technology and To List on the Canadian Securities Exchange

TORONTO, February 10, 2021 /CNW/ - Yooma Wellness Inc. ("**Yooma Wellness**") is pleased to announce Yooma Corp. (a predecessor to Yooma Wellness) ("**Yooma**") has completed its reverse take-over of Globalive Technology Inc. ("**GTI**") by way of a statutory plan of arrangement and Yooma Wellness will begin trading on the Canadian Securities Exchange (the "**CSE**") on February 11, 2021 under the ticker symbol 'YOOM'.

"I am extremely excited about the growth of Yooma Wellness including our ecommerce sales channels in China" commented Lorne Abony, Chairman of Yooma. "We believe that listing on the Canadian Securities Exchange will provide the company with a platform for future growth and expansion, not only in Asia but also in Europe and North America, creating a preeminent global wellness platform."

Details of the Arrangement

Yooma Wellness is the resulting issuer following the competition of the previously announced arrangement of Yooma and GTI pursuant to a statutory plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) (the "**Arrangement**"), whereby, subject to the terms and conditions of the arrangement agreement dated December 16, 2020 between Yooma and GTI (the "**Arrangement Agreement**"), GTI and Yooma were amalgamated and continued as one corporation.

Under the terms of the Arrangement, among other things:

1. GTI completed a spin-out of its material assets and liabilities (the "**Legacy Assets**"), other than certain cash required to remain in the company under the Arrangement Agreement, to GT Holdings Corp., a newly formed company related to GTI ("**SpinCo**"), in consideration for non-voting common shares of SpinCo (the "**SpinCo Non-Voting Shares**");
2. holders of the common shares of Yooma (the "**Former Yooma Shares**") received 1.1186 common shares of Yooma Wellness (the "**Shares**") for each Former Yooma Share held; and
3. holders of the common shares of GTI (the "**GTI Shares**") received one Share and one SpinCo Non-Voting Share for each GTI Share held.

In connection with the Arrangement, the GTI Shares were delisted from the TSX Venture Exchange at the close of trading on Tuesday, February 9, 2021.

Directors and Officers of Yooma Wellness

Pursuant to the terms of the Arrangement, the newly appointed directors of Yooma Wellness are Lorne Abony, Jordan Greenberg, Anthony Lacavera, Michael Young and Antonio Costanzo. The officers of Yooma Wellness are Ron Wardle (Chief Executive Officer) and Mr. Greenberg (President, Chief Financial Officer and Corporate Secretary).

About Yooma Wellness

Through its subsidiaries in China, Japan and the United States, Yooma Wellness intends to leverage the success and experience of its senior management and board of directors to build Yooma Wellness' business into a global leader in the marketing, distribution and sale of wellness products including hemp seed oil and hemp-derived and cannabinoid (CBD) products through strategically curated network of sales channels. Yooma Wellness has assembled a strong international team of multicultural industry professionals with extensive experience in digital marketing, ecommerce and social media in EU, North America, and the pan-Asian region with particular depth in the Chinese ecommerce market.

About SpinCo

Following completion of the Arrangement, SpinCo is an unlisted reporting issuer in the provinces of Alberta, British Columbia and Ontario. Globalive Capital Inc., the former controlling shareholder of GTI, owns 100% of the voting shares of SpinCo and the former shareholders of GTI own the SpinCo Non-Voting Shares.

SpinCo's only business is to own and ultimately realize on the Legacy Assets. SpinCo's strategy to realize on the Legacy Assets may include (i) selling certain Legacy Assets to third parties at such times and at such prices as it considers prudent; or (ii) authorizing liquidation events for certain Legacy Assets. Though not presently contemplated or considered likely, it is possible that SpinCo may raise new capital (a "**New Financing**") for the purpose of making additional investments, including possible participation in follow-on investment opportunities relating to the Legacy Assets. Any cash, securities or other assets acquired by SpinCo through the realization of the Legacy Assets, including investments acquired by SpinCo through follow-on investment opportunities funded by capital that is traceable to the Legacy Assets (the "**Spin-Out Realizations**"), will be distributed from time to time in the discretion of the board of directors of SpinCo (the "**SpinCo Board**"), to the holders of the SpinCo Non-Voting Shares. Cash, securities and other assets acquired by SpinCo through any investment activity funded by a New Financing will not form part of the Spin-Out Realizations and will be distributed in the discretion of the SpinCo Board and in accordance with any arrangements entered into by SpinCo in connection with any such New Financing. The SpinCo Board will be under no obligation to sell any of the Legacy Assets and will be responsible for determining if, and when, to participate in any transaction with respect to the Legacy Assets.

For further information on Yooma Wellness, please contact:

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The CSE has neither approved nor disapproved the contents of this press release.

NEITHER THE CSE OR ITS MARKET REGULATOR (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CSE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, Yooma Wellness assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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