

Yooma Completes Acquisition of Wellness Brands from EMMAC Life Sciences Group

TORONTO, March 11, 2021 /CNW/ - Yooma Wellness Inc. ("Yooma") (CSE: YOOM) today announced it has completed the transaction previously disclosed on March 2, 2021 to acquire the wellness brands of EMMAC Life Sciences Group, including Blossom, MYO, Hello Joya and What the Hemp, and issued 7,459,981 shares of Yooma to EMMAC Life Sciences Limited (the "Consideration Shares") as part of the consideration for the acquired assets. The Consideration Shares are subject to a standard resale restriction of four months plus one day and, unless permitted under applicable securities laws, cannot be traded before July 12, 2021. Additional information on the transaction may be found in Yooma's press release dated March 2, 2021 and under Yooma's company profile page on SEDAR at www.sedar.com.

About Yooma Wellness Inc.

Yooma's mission is to build a global leader in the marketing, distribution, and sale of wellness products including hemp seed oil and hemp-derived and cannabinoid (CBD) ingredients. The company leverages strategically curated sales channels and ecommerce networks to deliver a diverse mix of wellness products through subsidiaries in China, Japan, and the United States. Yooma has assembled an international team of multicultural industry professionals with extensive experience in digital marketing, ecommerce and social media in the EU, North America and the pan-Asian region, with particular depth in the Chinese ecommerce market. Learn more at www.yooma.ca.

Media Contact:

Ron Wardle

Email: rwardle@yooma.ca

Notice regarding Forward Looking Statements

All information included in this press release, including any information as to the future financial or operating performance and other statements of Yooma that express management's expectations or estimates of future performance, other than statements of historical fact, constitute forward-looking information or forward-looking statements within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date hereof. Forward-looking statements are included for the purpose of providing information about management's current expectations and plans relating to the future. Wherever possible, words such as "to build", "unless" or the negative of these words or other variations thereof, have been used to identify such forward-looking information. Specific forward-looking statements include, without limitation, all disclosure regarding future operations, economic conditions and anticipated courses of action of Yooma.

There are many risks and uncertainties that may affect forward-looking statements including, among others, regulatory risk in each jurisdiction in which Yooma does or intends to operate, the uncertainties, effects of and responses to the COVID-19 pandemic, reliance on licenses, competition, dependence on senior management and key personnel, general business risk and liability, regulation of the CBD industry, changes in laws, regulations and guidelines, compliance with laws, limited operating history, unfavourable publicity or consumer perception, product liability, risks related to intellectual property, product recalls, difficulties with forecasts, management of growth, litigation, delays to the acquisition or the delivery of any post-closing deliverables, and other matters which are beyond the control of Yooma. Although the forward-looking statements contained herein reflect management's current beliefs and reasonable assumptions based upon information available to management as of the date hereof, Yooma cannot be certain that actual results will be consistent with such forward-looking information. Yooma cautions you not to place undue reliance upon any such forward-looking statements. Yooma disclaims any intention or obligation to update or revise any forward-looking statements

whether as a result of new information, future events or otherwise, except as required by applicable law. Nothing herein should be construed as either an offer to sell or a solicitation to buy or sell securities of Yooma.

SOURCE Yooma Wellness Inc.

View original content: <http://www.newswire.ca/en/releases/archive/March2021/11/c8064.html>

%SEDAR: 00033704E

CO: Yooma Wellness Inc.

CNW 17:56e 11-MAR-21