

Yooma Wellness Reports Results for Third Quarter of 2021

Significant Growth and Operational Progress Achieved in the Third Quarter

Toronto, Ontario, Canada, November 29, 2021 - Yooma Wellness Inc. ("**Yooma**" or the "**Company**") (CSE: YOOM, AQSE:YOOM), a Toronto-based vertically-integrated global wellness platform that develops and markets a portfolio of wellness brands, today released its interim financial statements (the "**Financial Statements**") for the three-month period ended September 30, 2021 (the "**Reporting Period**"). A summary of Yooma's operational and financial highlights during the Reporting Period are set out below and more detailed information is contained in the Financial Statements and related Management Discussion and Analysis which are available on Yooma's SEDAR page at www.sedar.com.

Lorne Abony, Chairman at Yooma, commented: "Yooma's success in the third quarter solidly-positions the Company in the global CBD and wellness space. Based on actual revenue achieved in the third quarter of US\$2.1 million, with only partial revenue contribution so far from key strategic acquisitions acquired during the quarter and subsequent to quarter-end, we believe that Yooma is significantly undervalued compared to its public competitors."

Jordan Greenberg, CEO at Yooma, added: "We are extremely pleased with the progress Yooma made in the third quarter, including the dual listing of the Company's shares on the AQSE exchange in London, successful completion of a US\$10.3 million capital raise, and the closing of two additional strategic acquisitions. We continue to integrate our existing assets to achieve both operational synergies and revenue growth."

Yooma Highlights (Q3 2021)

Yooma continues to grow in its quest to become a vertically-integrated global leader in the marketing, distribution and sale of wellness products, including hemp seed oil and hemp-derived cannabinoid ("**CBD**") ingredients. Significant operational highlights during the Reporting Period included:

Capital Markets Transactions

- Completed the listing of the Company's common shares on the Aquis Stock Exchange Growth Market ("**AQSE**"), a UK-based multilateral trading facility for entrepreneurial companies seeking visibility and access to growth capital in Europe. This dual-listing was successfully completed and the Company's common shares began trading on the AQSE on August 10, 2021.
- Concurrent with the dual-listing of the Company's common shares on the AQSE, an equity financing was successfully completed on August 10, 2021, raising proceeds of US\$10.3 million, to be used for general corporate purposes and to complete several strategic acquisitions.

Completed Acquisitions

- The first of these acquisitions was completed on August 19, 2021, when Yooma acquired UK market-leader Vitality CBD Ltd., a distributor of CBD products, including oils and sprays in a wide range of flavours and strengths, edibles, and a specially developed and formulated range of CBD skin care cosmetic products.
- On September 30, 2021, Yooma completed the acquisition of Big Swig, Inc., a US-based specialty drinks business with unique and inventive flavours which is sold through major retail partners including Whole Foods and HEB, as well as Circle K and independent convenience stores.

Operational Highlights

- MYO Plant Nutrition CBD products were launched on Amazon UK as part of Amazon's selective CBD Pilot Programme.
- Blossom CBD skincare brand was relaunched, including nine new SKUs with a focus on expert holistic skincare. The brand achieved key listings into world-renowned Selfridges and John Bell & Croyden, which holds the Royal Warrant as Pharmacists to Her Majesty the Queen.
- Vitality CBD products continue to achieve premium rankings on Amazon UK for CBD search results, and significant quarter-over-quarter revenue growth.
- Greenleaf launched its hemp protein brand What the Hemp! in France's leading grocery retailer Casino, with 12 SKUs available in-store at a total of 414 Casino locations.
- Socati Corp. ("**Socati**") announced a collaboration with Impact Naturals on a new line of CBD products designed to uniquely configure CBD and other cannabinoids for better and faster absorption into the blood. It contains formulations of CBD with other cannabinoids, alongside ingredients including American Ginseng, Ginkgo Biloba, and Melatonin.

Post period-end Highlights

Completed Acquisitions

- On October 2, 2021, Yooma completed the acquisition of Vertex Co., Ltd., a wellness products company in Japan, with sales through major home shopping networks (QVC, Nihon-TV and Fuji-TV), as well as various ecommerce channels (Rakuten, Yahoo Shopping and the company's Shop-V platform).
- Yooma, through its subsidiary Socati, completed the acquisition of N8 Essentials LLC on October 13, 2021, adding downstream manufacturing capabilities for consumer finished products, a significant channel that has been underserved, and providing Socati access to a broader segment of the US CBD market.

Operational Highlights

- Vitality CBD completed a 300-store launch in ASDA, one of Britain's leading retailers, including 17 of Vitality's well-being and active CBD products in ASDA's vitamin aisles and in-store pharmacies, making Vitality CBD the most extensive CBD product range in ASDA.
- Socati completed an order for CBD stick packs; a beverage additive representing a product line extension which will be launched at retail by Socati's customer in early 2022.
- Big Swig accelerated its promotional activity with grocery retailer HEB, achieving an increase in sales volumes of 20% over the same period in the prior year; the company is also partnering with OCS Brands to enter the convenience services channel nationwide.
- Yooma completed the rebuild and integration of its UK e-commerce sites including hosting, management and fulfilment of all UK brands under one e-commerce business division, allowing the Company to quickly scale existing and future UK and European brands.
- Vitality CBD achieved commercial sales outside of UK/EU with customers in Poland and Brazil. The company was also selected for a pilot CBD launch on eBay in the UK.

Selected Financial Highlights (Q3 2021)

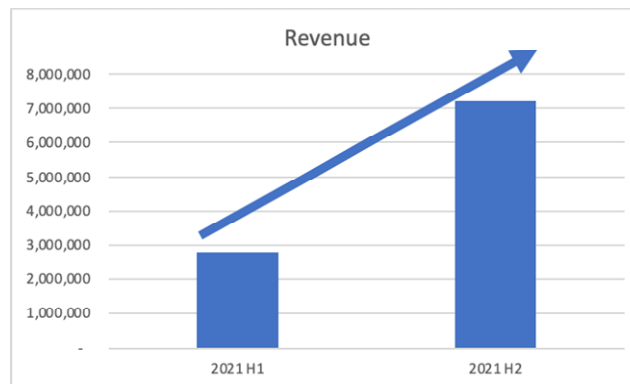
During the Reporting Period, the Company generated revenues of US\$2.1 million, but experienced net and comprehensive losses of US\$2.6 million, reflecting cost of sales of US\$1.6 million and expenses of US\$3.2 million, relating primarily to the integration of previously acquired businesses into Yooma's global platform, expenses incurred in connection with capital raising activities and the AQSE dual-listing, and business and administrative expenses incurred by the Company's operating divisions.

<i>All sums are in \$US</i>	For the three	For the three	For the nine	For the nine
	month period	month period	month period	month period
	ended	ended	ended	ended
	30 September	30 September	30 September	30 September
	2021	2020	2021	2020
Revenue	2,128,620	-	4,909,637	-
Cost of sales	(1,568,512)	-	(3,776,668)	-
Gross profit	560,107	-	1,132,969	-
Expenses				
Depreciation and amortization	177,804	-	409,327	-
Consulting fees	130,767	308,437	521,456	460,277
Professional fees	363,172	217,575	1,264,899	325,960
Listing expense	-	-	960,725	-
Stock-Based compensation	574,839	-	674,441	-
Office and administrative	1,961,692	224,788	5,447,392	458,168
	3,208,273	750,770	9,278,240	1,244,405
Net loss before other income and expenses	(2,648,166)	750,770	(8,145,270)	(1,244,405)
Assets write-off (Note 5)	-	-	(134,810)	-
Other income	14,402	20,216	77,250	37,715
Net loss and comprehensive loss for the period	(2,633,763)	(730,554)	(8,202,830)	(1,206,690)
Loss per share – basic and diluted:	(0.03)	(0.02)	(0.14)	(0.05)
Weighted average number of common shares outstanding – basic and diluted:	78,389,781	33,831,330	60,310,551	24,468,618

Yooma Outlook

Yooma continues to integrate its existing operations with its recently completed acquisitions to leverage the global opportunities in the wellness and CBD sectors. The Company is achieving cost synergies and

exploring new sales channels for its existing products through its buy-and-build strategy. Yooma has achieved significant revenue growth and is forecasting revenue for Q4 2021 in excess of US\$5.0 million, or a US\$20.3 million annualized run rate.



* Note: 2021 H1 Revenue (Actual) US\$2,780,937 and 2021 H2 Revenue (Estimated) US\$7,203,620.

About Yooma Wellness Inc.

Yooma's mission is to build a vertically-integrated global leader in the manufacturing, 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 operating subsidiaries in the United States, United Kingdom, France and Japan. Learn more at www.yooma.ca.

Issuer Contact:

Jordan Greenberg, CEO

Email: jgreenberg@yooma.ca

Phone: 1-512-823-1678

Notice regarding Forward Looking Statements

All information included in this press release, including any information as to future financial or operating performance and other statements of Yooma that express management's expectations or estimates of future performance or activities, other than statements of historical fact, constitute forward-looking information or forward-looking statements (collectively, "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 "will", "intend", "believe", "future", "go forward", "to become", "pursuit", "pursuing", "potential", "plan", "to enter", "continues to" 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 results of operations, economic conditions and anticipated courses of action, including statements about Yooma's mission and strategic plan; revenue forecasts under the "Yooma Outlook" section, commercial partnerships and product launches; and the nature and focus of its business going forward.

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; Yooma's ability to effectively integrate existing and future acquisition targets into its platform; the effects of competition in the industry; the requirement for increasingly innovative product solutions and service offerings; trends in customer growth; sufficiency of current working capital to support future operating and working capital requirements; 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.

