

YOOMA ANNOUNCES CHANGE OF AUDITOR

Toronto, Ontario – December 9, 2022 – Yooma Wellness Inc. (“**Yooma**” or the “**Company**”) (CSE: YOOM) (AQSE: YOOM) today announced that it has changed its auditors from RSM Canada LLP (“**Former Auditor**”) to BF Borgers CPA PC (“**Successor Auditor**”).

The Former Auditor resigned as auditor of the Corporation earlier today, citing the reduced significance of the Corporation’s North American operations relative to its operations in Japan, the UK and Europe, and the board of directors of the Company has appointed the Successor Auditor as the Company’s auditor effective as of December 9, 2022. There were no reservations or modified opinions in the Former Auditor’s reports on the Company’s financial statements during the period that the Former Auditor acted as the Company’s auditor, and no reportable events, including disagreements, consultations or unresolved issues (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”)) during that same period.

In accordance with NI 51-102, a notice of change of auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the board of directors of the Company and filed on SEDAR.

About Yooma

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 operating subsidiaries in the United Kingdom, France and Japan. Learn more at www.yooma.ca.

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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”, “future”, “plan”, 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 the review and filing of the required letters from the Former Auditor and Successor Auditor.

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; the availability of financing to support future growth and working capital requirements, transactional activity and operations; sufficiency of current working capital to support future operating and working capital requirements; the result of the board's review of the letters received from the Former Auditor and the Successor Auditor 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.