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ANNOUNCEMENT OF APPLICATION FOR ADMISSION TO THE AQSE GROWTH MARKET

APPLICANT NAME:

Yooma Wellness Inc.

APPLICANT REGISTERED OFFICE, PRINCIPLE PLACE OF BUSINESS (IF DIFFERENT) AND TELEPHONE NUMBER:

The Company's head office and primary place of business is located at 135 Yorkville Avenue, Suite 900, Toronto, ON M5R 0C7, Canada.

DIRECTORS AND PROPOSED DIRECTORS (IF APPLICABLE):

Lorne Abony, Chairman
Jordan Greenberg, Chief Executive Officer
Anthony Lacavera, Non-Executive Director
Antonio Costanzo, Non-Executive Director
Simon Dryan, Non-Executive Director

APPLICANT SECTOR:

Pharmaceuticals and Biotechnology

DESCRIPTION OF THE APPLICANT AND ITS ACTIVITIES:

Yooma is a Canadian listed hemp and CBD business with operating subsidiaries in the UK, France, China, Japan, and the United States. The Company was admitted to trading on the Canadian Securities Exchange on 11 February 2021. Yooma's objective is to create a global vertically-integrated leader in the marketing, distribution and sale of wellness products including hemp seed oil and hemp-derived CBD products.

On 11 March 2021, Yooma completed a transaction to acquire the wellness brands of EMMAC Life Sciences Group, including Blossom (Swiss CBD skincare brand), MYO (UK nutraceutical brand focused on sports nutrition), and Hello Joya and What the Hemp (France based hemp-protein snack brands). Yooma issued 7,459,981 shares to EMMAC Life Sciences Limited at a price of CAD \$1.38, valuing the transaction at US\$8,106,000.

On 19 March 2021, Yooma completed a transaction to acquire Socati Corp., a leading processor of THC-free broad-spectrum hemp extracts and ingredients for use in CBD products. Socati Corp. is a U.S. based manufacturer and seller of premium-quality cannabinoid ingredients and consumer products. In total, the consideration paid by Yooma in connection with the Merger amounted to US\$25,000,000, which was satisfied by the issuance of 23,320,894 common shares of Yooma at a price of CAD\$1.34.

On 18 June 2021, Yooma announced that it was discontinuing its operations in China, effective immediately. The decision came after China's National Medical Products Administration (NMPA) added CBD to its "List of Prohibited Use Cosmetic Ingredients" on 28 May 2021. As a result of this announcement, a number of online marketplaces, including those which Yooma had historically relied on to distribute its CBD wellness products, have restricted promotion and marketing efforts for CBD products.

Despite the shut-down of the Company's mainland China sales activities, the acquisition of Socati and the EMMAC brands expands Yooma's geographic footprint into the United States and Europe, and the Company is focused on growth through both the completion of strategic acquisitions and continued organic growth. The Socati acquisition also provides vertical integration opportunities with the ability to manufacture functional ingredients to use in its growing portfolio of cannabinoid and hemp-derived wellness products. This vertical integration and diverse geographic footprint offer distinct advantages over Yooma's

competitors, providing a platform uniquely positioned to capitalize on organic growth and acquisition opportunities as they arise.

NAME OF AQSE CORPORATE ADVISER:

Peterhouse Capital Limited

NUMBER, CLASS AND PAR VALUE OF SECURITIES TO BE ADMITTED:

89,045,064 of no par value

SECURITIES IN PUBLIC HANDS AS A PERCENTAGE OF THE TOTAL NUMBER OF SECURITIES IN ISSUE (excluding securities held in treasury):

approximately 73%

SHAREHOLDERS HOLDING MORE THAN FIVE PER CENT OF THE APPLICANT'S SHARE CAPITAL OR VOTING RIGHTS PRE- AND POST-ADMISSION:

NAME	CURRENT SHARES	CURRENT %	SHARES ON ADMISSION	% ON ADMISSION
Lorne Abony	4,072,276	5.39	4,718,613	5.30
Anthony Lacavera	4,988,246	6.60	5,127,134	5.76
Curaleaf (EMMAC)	7,459,981	9.88	7,459,981	8.38
2464344 Ontario Inc.	6,343,953	8.4	6,343,953	7.13
Rhonda Abony	4,389,372	5.81	4,389,372	4.93
Caravel DS Fund Limited	4,301,419	5.69	4,301,419	4.83
FastForward Innovations	4,007,165	5.30	4,007,165	4.50

TIMETABLE FOR ANY OFFER OF TRANSFERABLE SECURITIES TO THE PUBLIC:

THE EXPECTED ADMISSION DATE:

10 August 2021

WEBSITE ADDRESS WHERE INVESTOR INFORMATION WILL BE AVAILABLE FOR INSPECTION:

<https://www.yooma.ca/>

In respect of a fast-track applicant, the following information should also be included:

NAME OF MARKET ON WHICH THE APPLICANT'S SECURITIES ARE CURRENTLY TRADED:

Canadian Securities Exchange

ARRANGEMENTS FOR THE SETTLEMENT OF TRANSACTIONS IN THE APPLICANT'S SECURITIES:

CREST settlement

DETAILS OF ANY LOCK-IN ARRANGEMENTS:

N/A

DETAILS OF THE LEGAL OR REGULATORY REQUIREMENTS IN THE APPLICANT'S HOME COUNTRY REGARDING THE CONDUCT OF TAKEOVERS AND THE ACQUISITION OF SIGNIFICANT VOTING RIGHTS TO WHICH THE APPLICANT IS SUBJECT:

The Company is a reporting issuer in the Provinces of Ontario, Alberta and British Columbia (the “Qualifying Jurisdictions”), with the securities regulatory authority in the province of Ontario acting as its principal regulator in connection with the listing of its Common Shares on the Canadian Securities Exchange.

Canadian laws applicable to the Company provide for early warning disclosure requirements and for takeover bid rules for bids made to security holders in the Qualifying Jurisdictions.

In Canada, takeover bids are governed by applicable corporate and securities legislation in each province or territory in addition to policy and instruments implemented by Canadian Securities Administrators, which is an umbrella organisation of Canada’s provincial and territorial securities regulators. Under the laws of the Qualifying Jurisdictions, when any person (an “offeror”) acquires, except pursuant to a formal take-over bid, beneficial ownership of, or the power to exercise control or direction over, or securities convertible into, voting or equity securities of any class of a reporting issuer that, together with such offeror’s securities of that class, would constitute 10 per cent or more of the outstanding securities of that class, the offeror must immediately issue and file a press release announcing the acquisition and file a report of such acquisition with the applicable securities regulatory authorities within two business days of the acquisition.

In the Qualifying Jurisdictions and other Canadian jurisdictions, a take-over bid is generally defined as an offer to acquire outstanding voting or equity securities of a class made to any holder in the jurisdiction of securities subject to the offer to acquire, if the securities subject to the offer to acquire, together with securities held by the offeror and any person acting jointly or in concert with the offeror, constitute in aggregate 20 per cent, or more of the outstanding securities of that class of securities at the date of the offer to acquire. Subject to limited exemptions, a takeover bid must generally be made to all holders of securities of the class that is subject to the bid who are in the jurisdiction and must allow such security holders 105 days to accept the bid unless otherwise agreed to by the board of the target company that a shorter timeframe shall apply. Unless exemptions are available, the offeror must deliver to the security holders a takeover bid circular which describes the terms of the take-over bid and the directors of the reporting issuer must deliver a directors’ circular not later than 15 days after the date of the bid, either making or declining to make a recommendation to security holders to accept or reject the bid and the reasons for their making or not making a recommendation.

While provincial securities laws in Canada only regulate offers to residents of the particular province, the Canadian Securities Administrators have adopted a policy whereby provincial and territorial securities regulators may issue a cease trade order prohibiting the trading of the securities of a company if a takeover bid is not made to all Canadian security holders.

UPDATE TO A PRIOR APPLICATION ANNOUNCEMENT RELEASED ON: