

## FORM 10

### **NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)**

Name of Listed Issuer: Yooma Wellness Inc. (the "Issuer").

Trading Symbol: YOOM

Issued and Outstanding Securities of the Issuer Prior to Transaction: 99,297,419

Date of News Release Fully Disclosing the Transaction: October 4, 2021

#### **1. Transaction**

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: The Issuer has acquired Vertex Co., Ltd. ("Vertex"), a Japanese seller of wellness products. The transaction was implemented through a stock purchase agreement between the Issuer and the shareholders of Vertex, who are unrelated to the Issuer, entered into on October 1, 2021 (Toronto time). Under the stock purchase agreement, the Issuer acquired all of the issued and outstanding securities of Vertex for an aggregate purchase price of US\$12,000,000, with US\$2,500,000 paid in cash on closing and the balance of the purchase price to be paid in two cash instalments of US\$6,500,000 on April 30, 2023 and US\$3,000,000 on April 30, 2024. As security for its obligations in respect of the two deferred payments, the Issuer has granted the vendors a security interest over the shares of Vertex that it has acquired. The Issuer has also agreed to arrange to refinance up to US\$2,000,000 of Vertex debt by no later than March 31, 2022.
2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:
  - (a) Total aggregate consideration in Canadian dollars: \$15,184,800 .
  - (b) Cash: \$15,184,800 .
  - (c) Other: N/A .

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#### **FORM 10 - NOTICE OF PROPOSED SIGNIFICANT TRANSACTION**

January 2015  
Page 1

- (d) Work commitments: N/A .
3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). The sale price was negotiated through an arm's length negotiation between the parties and, following legal and financial due diligence, was reviewed, recommended and approved by the board of directors of the Issuer.
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: N/A .
5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: The Issuer has conducted legal and financial due diligence on Vertex and the vendors and has obtained standard representations and warranties from the vendors with respect to Vertex, its business and the acquired securities. The Issuer also obtained other customary documentation and assurances as are typical for a transaction of this nature.
6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A .
- (b) Cash N/A .
- (c) Other N/A .
7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A
8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A .

**2. Development**

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: N/A

**3. Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated October 4, 2021

Jordan Greenberg

Name of Director or Senior Officer

(Signed) "Jordan Greenberg"

Signature

Chief Executive Officer

Official Capacity