



Choom Announces Mid-Year Operational Update

Vancouver, BC – Aug 10, 2021– Choom Holdings Inc. (“**Choom**” or the “**Company**”) (CSE: CHOO; OTCQB: CHOOF), a fast-expanding Canadian retail cannabis Company is pleased to provide a 2021 operational update.

- Liberty Village, Toronto location opened
- Hamilton location construction commenced
- Ottawa location pre-construction planning underway
- Vancouver, Dunsmuir Street acquisition finalized

“As we move through the summer months, the strengthening of the business continues” says Choom CEO, Corey Gillon “Our mission remains the same in providing the best retail cannabis experience in every market we serve. As the economy begins to re-open, so to do our stores, and we look forward to the opportunity to further serve our growing customer base”.

New Store Development

Toronto, Liberty Village: Choom continued to expand with the opening of its first Toronto flagship location in Liberty Village, on July 28.

Hamilton: The Company has broken ground on its next Ontario location in Hamilton. The 12-week construction timeline is approaching 50% completion, with an anticipated early fall opening.

Ottawa: Pre-construction activities for the Company’s next Ontario location are currently underway, integrating it into the store opening pipeline.

Vancouver: Completed acquisition of Dunsmuir Street location July 1. Pre-construction activities for the British Columbia location are also currently underway.

Market Awareness Services

The Company also announces that it has engaged Stockhouse Publishing Ltd. (“**Stockhouse**”) to provide increased market awareness and advertising services to the Company. Stockhouse is an arm’s length financial portal with one of the largest communities of active investors in North America. It provides financial news, tools and information that enable its investor community to uncover and share opportunities on high growth investment sectors, market trends, small cap stocks and more. The Company has engaged Stockhouse for a period of twelve months commencing July 2021 at an agreed upon cash fee of \$100,000 for the duration of the contract.

Stockhouse can be contacted at:
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The Company has not undertaken any investigation into whether or not Stockhouse holds securities of the Company.

Options and RSU's

Choom also announces the grant of 15,125,000 stock options (the “**Options**”) to employees, officers, and directors of the Company. The Options have an exercise price of \$0.065 per share, are exercisable until August 9, 2026, and will be governed in accordance with the terms of the Company’s stock option plan.

The Company also announces that it has granted an aggregate of 750,000 restricted share units (“**RSUs**”) to independent directors of the Company, such RSUs to vest as to 50% on the date of grant with 12.5% to vest every three months thereafter and to be governed by the Company’s RSU Plan. All the RSUs will be subject to applicable securities law hold periods.

About Choom™

Choom™ is a fast-expanding retail cannabis Company that has established one of the largest store networks in Canada. The Choom brand is inspired by Hawaii's “Choom Gang”—a group of buddies in Honolulu during the 1970's who loved to smoke weed—or as the locals called it, “Choom”. Evoking the spirit of the original Choom Gang, our brand caters to the Canadian market with the ethos of ‘cultivating good times’. Choom™ is focused on delivering an elevated customer experience through our curated retail environments, offering a diversity of brands for Canadians across a national retail network.

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Cautionary Statement on Forward-looking information

This news release contains forward-looking information relating to the Company's proposed activities and other statements that are not historical facts. Forward-looking information relates to management's outlook and anticipated events or results and includes statements or information regarding the future or prospects of the Company. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. These factors include risks and uncertainties associated with or arising as a result of delays in obtaining or an inability to obtain required regulatory approvals, access to sufficient quantities of cannabis, the results of diligence investigations, the actions of third parties, the results of negotiations with third parties, developments in the cannabis sector, the ability to access sufficient capital from internal and external sources, reliance on key personnel, regulatory risks and delays and other risks and uncertainties discussed in the management discussion and analysis section of the Company's interim and most recent annual

financial statement or other reports and filings, including those made with the CSE and applicable Canadian securities regulators. There can be no assurance that such forward looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information.

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