



Choom Announces Settlement of Debt Obligations

Vancouver, BC – Aug 11, 2021– Choom Holdings Inc. (“**Choom**” or the “**Company**”) (CSE: CHOO; OTCQB: CHOOF), a fast-expanding Canadian retail cannabis Company announces that it has entered into a settlement agreement with a debtholder whereby Choom agreed to settle debt obligations in the aggregate amount of \$550,000 (the “**Debt**”) in consideration of: (i) the issuance of 3,174,603 common shares in the capital of the Company (the “**Choom Shares**”) at a deemed price of \$0.063 per Choom Share, and (ii) the extinguishment of an aggregate of up to \$875,000 owed to the Company by the debtholder. The Choom Shares to be issued in satisfaction of the Debt will be subject to a 4 month statutory hold period, expiring on December 12, 2021.

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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