

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Yooma Wellness Inc. (“Yooma” or the “Issuer”)

Trading Symbol: YOOM

Number of Outstanding Listed Securities: 75,540,763

Date: Jun 03, 2021

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On May 31, 2021, Yooma filed the Condensed Interim Consolidated Financial Statements and the Interim Management’s Discussion & Analysis for the three month ended March 31, 2021

On May 31, 2021, Yooma announced that it is pursuing a dual-listing of its common shares on the Aquis Stock Exchange Growth Market (“AQSE Growth Market”) in London and, in connection with the dual-listing, intends to complete a concurrent financing of up to £10,000,000 to help fund three accretive acquisitions.

The AQSE Growth Market is a London-based multilateral trading facility for entrepreneurial companies seeking visibility and access to growth capital in Europe. Yooma has applied for the listing of a portion of its common shares on the AQSE Growth Market such that, on successful completion of the application process, its common shares will be dual-listed on both the Canadian Securities Exchange (“CSE”) and the AQSE Growth Market.

As the first significant step in its application process, Yooma has entered into a corporate adviser agreement with Peterhouse Capital Limited (“Peterhouse”), appointing Peterhouse to be the company’s corporate adviser in connection with the listing on the AQSE Growth Market in consideration for the payment of certain fees and expenses.

Concurrently with the listing, Yooma intends to complete an equity financing of up to £10,000,000 (the “Financing”) at a price to be determined in the context of the market. Yooma has engaged Chrystal Capital Partners LLP to provide corporate finance and investor introduction services on behalf of the company.

The use of proceeds for the Financing will be to fund the cash portion of the proposed acquisitions. The total purchase price for the three acquisition targets is approximately US\$30 million, payable in a combination of US\$14.5 million cash on closing, deferred cash consideration, share consideration and the assumption of debt.

2. Provide a general overview and discussion of the activities of management.

Management continues to seek new strategic opportunities to create shareholder value. Please refer to question #1 for further information.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

N/A

11. Report on any labour disputes and resolutions of those disputes if applicable.

N/A

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

N/A

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

N/A

14. Provide details of any securities issued and options or warrants granted.

On May 06, 2021, Yooma announced that it has awarded options and deferred share units for an aggregate of 5,662,831 common shares of the company ("Shares") to its directors, officers, employees and consultants under the Long Term Incentive Plan ("LTIP") approved by the shareholders of Yooma at shareholder meetings on January 25, 2021.

The grants included 5,455,000 options for Shares issued to officers, employees and consultants of Yooma with exercise prices of \$1.24/Share, which will expire 10 years from the date of grant. 4,950,000 of the options will vest in equal monthly increments over the next three years, and 505,000 of the options will vest in equal annual increments over the next three years. The grants also included 207,831 deferred share units issued to non-employee directors of Yooma that will be fully vested as of the date of grant.

15. Provide details of any loans to or by Related Persons.

N/A

16. Provide details of any changes in directors, officers or committee members.

N/A

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

On March 29, 2021, the China National Institute for Food and Drug Control released an announcement inviting comments and suggestions from industry participants on a proposal to list cannabis sativa and CBD as prohibited components of cosmetics. As a result of this announcement, Tmall Global updated the platform regulations for the sale of CBD products, adding additional labelling standards and testing requirements. More significantly, the platforms have restricted promotion and marketing efforts for CBD products, including key word and traffic generating tools, platform events and live streams. Yooma continues to sell certain non-CBD wellness products in China, while the company awaits regulatory clarity.

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. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. 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).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated Jun 03, 2021.

Jordan Greenberg
Name of Director or Senior
Officer

(Signed) "Jordan Greenberg"

Signature

Director & President
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer Yooma Wellness Inc.	May, 2021	YY/MM/DD 21/06/03
Issuer Address 900, 135 Yorkville Ave.		
City/Province/Postal Code Toronto, ON M5R 0C7	Issuer Fax No. N/A	Issuer Telephone No. (416) 419-7046
Contact Name Jordan Greenberg	Contact Position President	Contact Telephone No. 416-419-7046
Contact Email Address jgreenberg@yooma.ca	Web Site Address http://www.yooma.ca	