



PODA CEO PROVIDES CORPORATE UPDATE



Vancouver, BC, June 9, 2021 – PODA LIFESTYLE AND WELLNESS LTD. ("PODA" or the "Company") (CSE: PODA, FSE: 99L) is pleased to provide the Company's shareholders with a corporate update from the Ryan Selby, the founder and Chief Executive Officer of PODA.

"Poda Lifestyle and Wellness Ltd. ("Poda") was founded in January 2015 with the vision of creating the best heat-not-burn product ever made for adult smokers who want to potentially reduce the risks associated with their smoking habit by switching to a smoke-free product. For anyone who has not heard of heat-not-burn ("HNB"), HNB refers to products that heat tobacco instead of burning it. Heating tobacco instead of burning is advantageous because many of the toxic constituents found in traditional cigarette smoke are created as a direct by-product of the combustion of the tobacco. By eliminating the combustion, you can dramatically reduce the harmful toxicants, resulting in a potentially much safer cigarette. While we believe that quitting smoking is the best choice for any adult smoker, heat-not-burn represents a potentially reduced-risk choice for those smokers who are unable or unwilling to quit. Heat-not-burn products provide adult smokers with the satisfaction of cigarette smoking while potentially reducing the risks associated with traditional cigarettes. By heating tobacco to precise temperatures rather than burning it, heat-not-burn allows nicotine and flavor to be released without creating any smoke and while still offering a cigarette-like experience to

adult smokers.

Six years ago, unencumbered by the antiquated machinery of Big Tobacco, we set out to create a truly revolutionary product that solved the major pain-point in all heated-tobacco systems: cleaning. We spent the next six years designing, redesigning, and perfecting the Poda system. After years of tireless work, we are incredibly proud of what we have accomplished. The Poda system delivers an unparalleled user experience that is robust, flavorful, and consistent. We first applied for patent protection for our revolutionary closed-ended cigarette design in 2017 and have since extended our patent coverage into over 65 countries. Poda is now essentially the only company in the world that can make a closed-ended HNB cigarette.

But designing an incredible HNB system was not enough. We aimed even higher and developed a heat-tolerant biodegradable material made from the cell walls of sustainably harvested plants. This naturally derived and low-cost material allows us to produce our patented Beyond Burn™ Poda Pods not only incredibly efficiently, but also in an ethical and sustainable manner. Due to the complexities of using biodegradable materials to produce our pods, we were told time and again by every factory we approached that producing our closed-ended cigarettes was impossible. But we were not willing to take no for an answer. We spent the next two years developing a revolutionary method for producing our closed-ended cigarettes, and an additional year developing the machinery to produce the products at scale. We have now filed for patent protection for both our proprietary biodegradable plant cellulose materials used to make our closed-ended HNB cigarettes, as well as the proprietary methods for manufacturing them. These patents provide us with triple-pronged protection; not only is the closed-ended design patent protected, but so is the biodegradable material and the production equipment needed to make our closed-ended HNB cigarettes. After six years of development, we are finally ready to bring our revolutionary HNB product to the masses.

I am a passionate believer in the potential for reduced-risk smoking products to change the world. Unequivocally, the best choice any smoker can make is to quit smoking, right now. However, the reality is that many people are either unable or unwilling to quit. For those individuals, Poda aims to deliver a product that allows them to easily transition from traditional smoking to a potentially reduced-risk alternative. Our incredible tobacco-free Beyond Burn™ Poda Pods contain a proprietary blend of tea leaves and synthetic nicotine that delivers the satisfaction and sensory experience of ordinary smoking without the smoke, without the cleaning, and without the tobacco.

Steve Jobs once said: “Great things in business are never done by one person. They’re done by a team of people.” I feel incredibly fortunate to have an exceptional team of people working with me here at Poda, and as our team continues to grow, so do the synergies. We recently added Mr. Daniel Chen (“Daniel”), founder and CEO of Shenzhen ESON Technologies Co., Ltd. (“ESON”) to our Strategic Advisory board. Daniel brings a wealth of experience and industry know-how to our team, and the contributions he has already made are incredible. We have now executed a binding LOI with ESON with the intent of launching a NEAFS by PODA product into the Chinese market in the coming weeks. ESON is already experiencing fantastic success with its NEAFS product in China, and both Daniel and I are thrilled to be introducing the NEAFS by PODA product into the Chinese market. This partnership could lead to explosive growth for both ESON and Poda.

Recently, we have added some serious additional firepower to our team with the appointment of Mr. Juan Manuel (“Jon”) Ruiz to our Strategic Advisory board. For over 15 years, Jon was a key top-level executive at one of the biggest tobacco companies in the world, Philip Morris International (PMI), and was around during the time when PMI was internally developing their heat-not-burn products. The experience and expertise that Jon brings from the fast-moving consumer goods (“FMCG”) market is of exceptional value to Poda. Jon intimately understands the tobacco market and has first-hand experience leading large multi-national organizations. I feel extremely lucky to have Jon on the Poda team as we grow from a small R&D company into what I firmly believe will become one of the major players in the global heat-not-burn market.

The last few months have brought the accomplishment of some big milestones for Poda. Less than two months ago, Poda listed its shares on the Canadian Securities Exchange (“CSE”) and the Frankfurt Securities Exchange (“FSE”), and we are currently waiting for final approval to have our shares listed on

the OTCQB exchange in the USA. It took a tremendous amount of work to accomplish these milestones, and I want to thank the dedication and hard work of each of our incredible team members, without whom we never could have accomplished these lofty goals. Over the coming months and years, our goal is uplisting to the NASDAQ and other major global exchanges, and with the dedicated team we have assembled I believe we will accomplish these goals.

On the production front, I am thrilled to report that our pilot manufacturing plant is fully operational and is turning out over 400,000 units per month of our closed-ended HNB cigarettes. We designed the production equipment from the ground up, and to have everything operating smoothly and efficiently is beyond gratifying. We built this pilot facility to prove out each of our manufacturing technologies, and I am pleased to report that we are now ready to scale our production capacities to virtually any production volume. We will determine the initial scale-up capacity for our facility build-out over the coming months as we receive the results of our test market launch of the NEAFS by PODA product. Initial results from ESON's focus group testing are indicating that the NEAFS by PODA product line is going to be a huge success.

Over the coming months, Poda will be aggressively pursuing distribution and white-labelling opportunities with carefully selected partners in strategic locations around the globe. We currently have several ongoing discussions, and I look forward to sharing more details as things progress. We are also preparing to launch an eCommerce portal on our website to provide our tobacco-free products to adult smokers around the world. With over 1.3 billion smokers and over 5.7 trillion traditional cigarettes smoked on an annual basis, the market opportunity is truly enormous. Already we have received outreach and inquiries from some of the biggest companies in the tobacco market, and the future is looking bright. A great product at a great price point is always a winning combination, and Poda is well-poised to deliver on both of those promises.

As CEO, it is my responsibility to lead Poda towards our goal of becoming a major player in the global heat-not-burn market. I know we have a fantastic product, but that on its own is not enough. We must make smart choices and take calculated risks to grow the company as quickly and sustainably as possible. I feel a tremendous responsibility to return maximum value to our employees, stakeholders, and shareholders, and I have been and will continue to work tirelessly towards that goal. We are building something incredible here, and the energy and excitement I feel on a daily basis is remarkable. I am passionate about this work, and I believe we can make a meaningful difference in the lives of millions of people around the world. For adult smokers, giving up smoking can be difficult. For those unable or unwilling to quit, the convenience, flavor and satisfaction of Beyond Burn™ Poda Pods makes it easy to switch to Poda's potentially reduced-risk alternative."

For more information on PODA:

You can join the group here: <https://t.me/PodaTechnologies>

You can subscribe to the YouTube channel here:

https://www.youtube.com/channel/UC_kjVYhP6gmgCQcCrSsqzvw

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ABOUT PODA LIFESTYLE

Poda Lifestyle is actively engaged in the global commercialization of HNB smoking products, which have the potential to reduce the risks associated with combustible smoking products. The Company has developed a patented HNB system that uses proprietary biodegradable single-use pods, which are both consumer and environmentally friendly. The innovative design of the Company's HNB platform prevents cross-contamination between the heating devices and the pods, eliminating all cleaning requirements and providing users with the most convenient and enjoyable potentially-reduced-risk smoking experience. Poda Lifestyle's HNB system is fully patented in Canada and is patent pending in 65 additional countries, covering over 70% of the global population. The Company's Poda Pods are the first and only cigarettes to have a completely closed end. This exclusive design entirely eliminates all cleaning requirements and provides a truly ashless HNB cigarette. Poda Lifestyle's fully patented system is truly one of a kind and solves the major pain-point that ALL other HNB products suffer from: daily cleaning requirements. The Company's flagship **Beyond Burn™** Poda Pods contain a unique tobacco-free blend of pelletized tea leaves infused with synthetic nicotine, which provides adult smokers with a smoke-free alternative to their regular habit without sacrificing the satisfaction they are accustomed to. **Beyond Burn™** Poda Pods have been expertly crafted to mimic the sensorial experience of traditional cigarettes without the smoke, without the smell, and without the tobacco.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable securities laws. Although Poda Lifestyle believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because Poda Lifestyle can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release. Poda Lifestyle undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Poda Lifestyle, its securities, or financial or operating results (as applicable). Poda Lifestyle disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.