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SWMBRD Sports Inc. Announces Warrant Exercise Incentive Program

VANCOUVER, BRITISH COLUMBIA – June 2, 2022 – SWMBRD Sports Inc. (the "**Company**") (CSE:SWIM) is pleased to announce today the commencement of a warrant exercise incentive program (the "**Program**") intended to encourage the exercise of up to 18,489,500 outstanding share purchase warrants ("**Warrants**") issued in two previous private placements of the Company, completed on February 26, 2021 and March 16, 2021, respectively (the "**Private Placements**"), and 147,000 outstanding agent's warrants ("**Agent's Warrants**") issued in connection with one of the Private Placements (collectively, the "**Eligible Warrants**") of the Company, being an aggregate of 18,636,500 Eligible Warrants, with exercise prices and expiry dates as follows:

Number of Warrants	Exercise Price	Grant Date	Expiry Date
17,971,000 Warrants and 147,000 Agent's Warrant	\$0.10 until July 1, 2022 \$0.15 until July 1, 2023	February 26, 2021	July 1, 2023
518,500 Warrants	\$0.10 until July 22, 2022 \$0.15 until July 22, 2023	March 16, 2021	July 22, 2023

Pursuant to the Program, the Company is offering an inducement to each holder of Eligible Warrants (collectively, the "**Warrant Holders**") that exercises Eligible Warrants during an early exercise period (the "**Early Exercise Period**"), being:

- one additional common share purchase warrant (each an "**Incentive Warrant**"), with each Incentive Warrant entitling the Warrant Holder to purchase one additional common share (each, a "**Share**") until 5:00 p.m. (Vancouver time) on such date as is five years from the date of issuance of the Incentive Warrant at a price of \$0.12 per Share.

The Early Exercise Period will commence on June 2, 2022, at 2.00 p.m. (Vancouver time) and expire on June 15, 2022 at 5:00 p.m. (Vancouver time). Eligible Warrants that remain unexercised following the completion of the Early Exercise Period will continue to be exercisable for Shares on the original terms as they existed prior to the Program.

Proceeds received by the Company from the exercise of Eligible Warrants under the Program will be used for general working capital purposes.

Only Warrant Holders who are “accredited investors” under applicable Canadian securities laws or who provide satisfactory evidence that they meet the requirements of an alternative exemption from the prospectus requirements of applicable Canadian securities laws may participate in the Program.

The Incentive Warrants will be subject to a four month hold period from the date of the Incentive Warrant issuance pursuant to applicable Canadian securities laws. No fractional Incentive Warrants will be issued and the number of Incentive Warrants to be issued shall be rounded down to the nearest whole number.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein to, or for the account or benefit of, persons in the United States or U.S. persons (“**U.S. Persons**”), as such term is defined in Regulation S under the United States *Securities Act of 1933*, as amended (the “**1933 Act**”). The securities described herein have not been and will not be registered under the 1933 Act or any state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. Persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

About SWMBRD Sports Inc.

SWMBRD Sports Inc. is a Vancouver, B.C. based sporting goods company looking to enable millions to rethink their way of recreating in the water. Management believes that SWMBRD’s revolutionary aquatic sports board, by virtue of its patented design, empowers the human body in the water like nothing before, giving water lovers of all ages and abilities the freedom to explore all aquatic environments with ease.

By offering an aquatic sports board that is aimed to be versatile, easy to use, easy to store, and which can be used by all ages and body types in any body of water (rivers, oceans, lakes and pools), the Company believes SWMBRD and the sport of swimboarding have the potential to become one of the most popular board sports in the world, and SWMBRD a great aquatic brand.

The Company has refined manufacturing techniques most relevant to the SWMBRD and has successfully produced demonstration versions of fully functioning boards, which have been in rigorous real-world use in Hawaii, Canada and Greece. The Company is now preparing to commence large scale mass production under an OEM agreement with Tahe Sports, Vannes, France - a preeminent board sport manufacturer in Europe. It is SWMBRD’s intention and hopes to have boards available for sale in December of 2022.

For further information please contact:

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On Behalf of the Board of Directors
SWMBRD Sports Inc.

“Justin Schroenn”

Justin Schroenn

President & CEO & Director

Telephone: 778-870-1497

Forward-Looking Statements

Certain statements in this press release related to the Program are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as “may”, “should”, “will”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe” or “continue”, or the negative thereof or similar variations. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding the number of Warrant Holders that may participate in the Program and the use of proceeds. Such forward-looking statements should therefore be construed in light of such factors, and the Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise

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