



SWMBRD Announces Proposed Private Placement of Units for up to \$600,000

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VANCOUVER, BC, October 28, 2022: SWMBRD Sports Inc. (CSE: SWIM) (“SWMBRD” or the “Company”), a British Columbia-based sporting goods company focused on developing, manufacturing, marketing, and selling aquatic sports products in the sporting goods and outdoor recreation industries, announces that it intends to complete a non-brokered private placement offering (the “**Offering**”) of up to 12,000,000 units (each, a “**Unit**”) at a price of \$0.05 per Unit for gross proceeds of up to \$600,000. Each Unit is comprised of one common share (each, a “**Common Share**”) and one common share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder to acquire one additional Common Share at a price of \$0.06 per share, for a period of 5 years from the date the Units are issued.

In addition to other prospectus exemptions commonly relied on in private placements, the Offering will be available to existing shareholders of the Company who, as of the close of business on October 26, 2022 held common shares of the Company (and who continue to hold such common shares as of the closing date), pursuant to the prospectus exemption set out in BC Instrument 45-534 - Exemption from prospectus requirement for certain trades to existing security holders and in similar instruments in other jurisdictions in Canada (the “**Existing Shareholder Exemption**”). The Existing Shareholder Exemption limits a shareholder to a maximum investment of \$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction.

The Company will also make the Offering available to certain subscribers pursuant to BC Instrument 45-536 – Exemption from prospectus requirement for certain distributions through an investment dealer (the “**Investment Dealer Exemption**”). In accordance with the requirements of the Investment Dealer Exemption, the Company confirms that there is no material fact or material change about the Company that has not been generally disclosed.

The Company plans to allocate the net proceeds of the Offering for the production of SWMBRDs for sale and as general working capital. The Company may increase or decrease the size of the Offering in its sole discretion. The Offering will be non-brokered, but the Company may, as determined in its sole discretion, pay reasonable customary brokers’ and/or finders fees, as applicable, in connection with the completion of the Offering.

All securities issued pursuant to the Offering will be subject to applicable resale restrictions, including a four month hold from the date of issuance.

The securities being offered in the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit, of U.S. persons absent registration or an applicable exemption from the

registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy or shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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 proprietary aquatic sports board, by virtue of its patented design, is revolutionary in how it 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 board sport that is 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 swim boarding has the potential to become one of the most popular board sports in the world, and a great aquatic brand.

The Company has refined manufacturing techniques most relevant to the SWMBRD and has successfully produced demonstration fleets 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 Take Outdoors of Vannes, France - the preeminent board sport manufacturer in Europe. It is SWMBRD's intention to have SWMBRDs available for sale in December of 2022.

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Forward-Looking Statements

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward looking statements. Forward looking statements in this news release include statements regarding: the details of the proposed Offering, including the proposed size, timing and use of proceeds of the Offering; the expectation that the sport of swim boarding may become one of the most popular board sports in the world, and SWMBRD a great aquatic brand; and that the Company will complete large scale mass production and sale of its SWMBRD in December 2022. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the Offering may not proceed as anticipated or at all; the Company may decide to increase or decrease the amount of Offering or otherwise change the terms of the Offering; the Company may decide to use the funds differently than as disclosed; the Company may not close the Offering on the timing anticipated or at all; the sport of swim boarding may not become as widely adopted or popular as expected, and SWMBRD may not achieve any commercial success or become a known brand; and that the Company may fail to complete large scale mass production and sale of its SWMBRD in December 2022 as anticipated or at all; general market conditions may impact the Offering and/or the business of the Company; factors related to the ongoing COVID-19 pandemic may impact the Offering and/or the business of the Company; other factors beyond the control of the parties and other risks outlined in the Company's publicly filed documents available on SEDAR. Actual results and future events could differ materially from those anticipated in such information. The Company 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, except as required by applicable law.