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Lifeist Wellness Inc. Issues Long Term Incentives

TORONTO, Dec. 29, 2021 (GLOBE NEWSWIRE) -- **Lifeist Wellness Inc.** ("Lifeist" or the "Company") (TSXV: LFST) (FRANKFURT: M5B) (OTCMKTS: NXTTF), a health-tech company that leverages advancements in science and technology to enable you to find your path to wellness, today announced issuance of long-term incentives in favour of directors, officers and a former director of the Company. The board of directors of the Company ("Board") recognises that long term incentives, vesting over multiple years, strongly tie individual success with the long-term success of the Company without impacting cash resources.

To that end, the Board approved on Friday, December 24, effective after market close, the grant of an aggregate of 229,220 stock options to officers of the Company, which are exercisable into common shares of the Company at a price of $0.075 per common share, in accordance with the rules of the TSX Venture Exchange and the Company's Stock Option Plan. The stock options granted to officers have a term of four years, vest in equal tranches every six months over three years from the grant date, and expire on December 23, 2025.

In addition, at the same time, the Board approved the grant of an aggregate of 1,375,884 restricted share unit awards ("RSUs") in favour of officers, non-employee directors and a former director of the of the Company thereby reserving 1,375,884 commons shares for issuance in connection therewith, in accordance with the rules of the TSX Venture Exchange and the Company's Restricted Share Unit Plan adopted by the shareholders at the Company's 2020 AGM. 1,146,664 RSUs granted to non-employee directors and a former director vest immediately as part of YE2021 director compensation and 229,220 RSUs granted to officers vest in equal tranches every six months over three years from the grant date.

For further information on Lifeist's public disclosure, consult the Company's issuer profile on SEDAR at www.sedar.com.

About Lifeist Wellness Inc.

Sitting at the forefront of the post-pandemic wellness revolution, Lifeist is a portfolio of wellness companies leveraging advancements in science and technology to enable individuals to find their personalized path to wellness. Portfolio business units include: CannMart, which operates a B2B wholesale distribution business facilitating recreational sales to Canadian provincial government control boards; CannMart Labs, a BHO extraction facility for the production of high margin cannabis 2.0 products; and the CannMart.com marketplace, which provides Canadian medical customers with a diverse selection of cannabis products from a multitude of federally licensed cultivators and its U.S. customers with access to hemp-derived CBD and smoking accessories; Australian Vapes, the country's largest online retailer of vaporizers and accessories; Findify, a leading AI-powered search and discovery platform; and Mikra, a biosciences and consumer wellness company seeking to develop innovative therapies for cellular health and recovery.

Information on Lifeist and its businesses can be accessed through the links below:

www.lifeist.com
www.cannmart.com
www.australianvaporizers.com.au
www.wearemikra.com

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