YANGAROO REPORTS STRONG Q1'2020 RESULTS

Provides COVID-19 Operating Environment Update

TORONTO, CANADA, May 12, 2020 – YANGAROO Inc. ("Yangaroo", "Company"), (TSX-V: YOO, OTCBB: YOOIF), the software leader in work-flow management and media distribution solutions, today announced its results for the quarter ended March 31, 2020. The full text of the Financial Statements and Management Discussion & Analysis is available at www.yangaroo.com and at www.sedar.com. Please note that all currency in this press release is denominated in Canadian dollars.

Consolidated revenue for the first quarter of 2020 was $2,372,767 compared to $1,633,154 and $1,851,590 in the first quarter of 2019 and fourth quarter of 2019, respectively. The Company generated positive normalized EBITDA of $560,042 during the quarter ended March 31, 2020, in comparison to a normalized EBITDA loss of $164,869 in the prior year quarter ended March 31, 2019 and positive normalized EBITDA of $272,552 in the fourth quarter of 2019 ended December 31, 2019. The increase in revenue and normalized EBITDA in Q1 2020 is primarily attributable to increased Advertising Division revenue resulting from organic growth initiatives and an active political primary campaign season in the United States.

"Prior to the onset of the unprecedented and challenging times facing our industry and economy as a result of the COVID-19 global pandemic, we had exceptional growth in our Advertising Division revenues during the first quarter. This reflects the extraordinary impact of political advertising leading up to the 2020 US presidential election, and as such is transitory spending that is unlikely to be sustained and will not be replicated annually. Excluding political campaign activity, however, our customers' increased usage of our platform resulted in revenue growth in excess of 20% year-over-year. This was ahead of our expectations for Advertising revenue growth for the first quarter of 2020. Entertainment Division revenues during the first quarter were flat to a little weaker year-over-year resulting from the impact of COVID-19 on some of our independent music artists and music labels."

Gary Moss added, "Although it is difficult to assess the impact of COVID-19 on our business for the remainder of 2020, we have a strong balance sheet and working capital position resulting from the positive Q1 2020 results prior to the onset of COVID-19. We plan to utilize this relative strength in ensuring our business, employees and shareholders come out of this crisis on a strong footing."

As at March 31, 2020, the Company had a working capital surplus of $2,723,000.

Summary of operating results for the first quarters ended, and as at, March 31:

(Canadian Dollars)	First Quarter	
	2020	2019
Revenues	$2,372,767	$1,633,154
Gross Margins	95.17%	93.23%
EBITDA	$704,538	$(301,119)
Normalized EBITDA	$560,042	$(164,869)
Net Income (loss)	$628,611	$(375,265)
Basic EPS	$0.01	$(0.01)
Diluted EPS	$0.01	$(0.01)
Working Capital	$2,723,000	$1,633,766

Stock Options Cancellation:
Further to the press release dated April 16, 2020 announcing changes to the Company's board of directors, Yangaroo has cancelled 215,000 stock options previously held by a former director of the Company. Pursuant to the terms of the Company's stock option plan and the policies of the TSX Venture Exchange (the "TSX-V"), such cancellation is not subject to the approval of the Company's shareholders or the TSX-V.

About YANGAROO:
Yangaroo is a software leader in work-flow management for advertising, music, and awards industries. YANGAROO's patented Digital Media Distribution System is a leading secure business to business cloud-based solution that provides clearance, delivery, and secure API integration for various work-flow challenges in media distribution.

YANGAROO has offices in Toronto, New York, and Los Angeles. YANGAROO trades on the TSX Venture Exchange (TSX-V) under the symbol YOO and in the U.S. under OTCBB: YOOIF.

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For YANGAROO Investor Inquiries:
Gary Moss
Phone: (416) 534-0607
gary.moss@yangaroo.com

Cautionary Note Regarding Forward-looking Statements

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "could", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "outlook", "expect", "may", "will", "project", "should" or similar words, including negatives thereof, suggesting future outcomes.

Forward looking statements are subject to both known and unknown risks, uncertainties and other factors, many of which are beyond the control of YANGAROO, that may cause the actual results, level of activity, performance or achievements of YANGAROO to be materially different from those expressed or implied by such forward looking statements, including but not limited to: the use of proceeds of the offering, receipt of all necessary approvals of the offering, general business, economic, competitive, political and social uncertainties; negotiation uncertainties and other risks of the technology industry. Although YANGAROO has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

Forward-looking statements are not a guarantee of future performance and involve a number of risks and uncertainties, some of which are described herein. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause YANGAROO's actual performance and results to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Any forward-looking statements are made as of the date hereof and, except as required by law, neither YANGAROO assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.