Radiko Provides Update on Annual Filings and Issuance of Cease Trade Order

LOS ANGELES, CA / May 7, 2021 – **Radiko Holdings** (CSE: **RDKO**) (the "**Company**") announces that further to the Company's press release dated April 14, 2021, the Company has received notice from the Alberta Securities Commission (the "**ASC**") that the ASC has not accepted the Company's management cease trade order (the "**MCTO**") application and the ASC has instead issued a cease trade order (the "**CTO**"). The Company applied for the MCTO as it anticipated it would be unable to file its audited annual financial statements, accompanying management discussion and analysis and related CEO and CFO certifications for the year ended December 31, 2020 (the "**Annual Filings**") by the prescribed deadline of April 30, 2021. The MCTO would have allowed the Company's shares to continue to trade while applying a cease trade order to the Chief Executive Officer and Chief Financial Officer, however an MCTO was not granted.

The CTO issued effective May 6, 2021, will prohibit the trading by any person of any securities of the Company, including trades in the Company's common shares made through the Canadian Securities Exchange. The Company expects the CTO to remain in place until such time as the Annual Filings and all continuous disclosure requirements have been filed and the Company receives an order from the ASC revoking the CTO.

The Company's board of directors and its management confirm that they are working with the Company's auditors to have the Company's Annual Filings completed. The Company will issue a further press release when the Annual Filings have been made.

The Company confirms as of the date of this news release that there is no insolvency proceeding against it and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

About Radiko Holdings

Radiko Holdings Corp. (RDKO) is a CBD and cannabis-focused brand portfolio, leveraging the potential of the plant by offering best of breed products that naturally complement today's consumer lifestyles. The Corporation's mission is to build and market a diversified portfolio of cannabis and CBD brands, with strategic manufacturing and distribution partnerships to support better EBITDA and margins.

For further information:

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAS REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Disclaimer concerning Forward-looking Statements

Certain statements included herein constitute "forward-looking statements" relating to the filing of its annual financial statements within the meaning of applicable securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Investors are cautioned not to put undue reliance on forward-looking statements. Additional risks and uncertainties regarding the Company are described in its publicly-available disclosure documents filed by the Company on SEDAR (www.sedar.com). The forward-looking statements contained in this news release represent the Company's expectations as of the date of this news release, or as of the date they are otherwise stated to be made, and subsequent events may cause these expectations to change. Except as required by law, the Company does not intend, and undertakes no obligation to update any forward-looking statements to reflect, in particular, new information or future events.