

RYU PROVIDES UPDATE ON ANNUAL AND INTERIM FILINGS AND MATERIAL EVENTS

Vancouver, BC – May 28, 2020 – /CNW/ - RYU Apparel Inc. (TSXV: RYU, OTCQB: RYPF) (“RYU” or the “Company”) is providing an update on the status of the filing of its annual financial statements and accompanying management’s discussion and analysis, and related CEO and CFO certifications for the financial year ended December 31, 2019 (collectively “Annual Filings”), the filing of its interim financial statements and accompanying management’s discussion and analysis, and related CEO and CFO certifications for the three months ended March 31, 2020 (collectively “Interim Filings”) and certain business developments related to the COVID-19 pandemic.

On March 18, 2020, the Canadian Securities Administrators (CSA) announced that they will provide issuers with a 45-day filing extension for filings required on or before June 1, 2020 to allow issuers the time needed to focus on the many other business and financial reporting implications of the COVID-19 pandemic. The Company will rely on this exemption with respect to the Annual Filings and the Interim Filings in accordance with BC Instrument 51-515 *Temporary Exemption from Certain Corporate Finance Requirements*.

The Company estimates that its Annual Filings and Interim Filings will be available for filing at its earliest opportunity, which is expected to occur on or before June 12, 2020 and July 14, 2020, respectively. In the interim, management and other insiders of the Company are subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

As a result of the COVID-19 pandemic, the Company has temporarily closed its retail locations at: West 4th Avenue in Vancouver, Thurlow Street in Vancouver, Park Royal in West Vancouver, Queen West in Toronto and Williamsburg in Brooklyn, NY. The Company intends to reopen these locations and in accordance with the guidance provided by local health authorities and government officials. No re-opening dates have been finalized. The Company has also permanently closed its retail location at Abbot Kinney Boulevard in Venice, CA.

The Company confirms that since the filing of its interim consolidated financial statements for the three months ended September 30, 2019, there have been no material business developments other than those previously disclosed through news releases or as set forth herein.

For regular updates on RYU Apparel visit: <http://ryu.com>

About RYU

Respect Your Universe is an award winning urban athletic apparel and accessories brand engineered for fitness, performance and lifestyle. Designed without compromise for fit, comfort, and durability, RYU exists to facilitate human performance. For more information, visit: <http://ryu.com>



RESPECT YOUR UNIVERSE

On Behalf of the Board

RYU APPAREL INC.

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This news release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of RYU, such as statements regarding the estimated filing date for the Company's Annual Filings, the estimated filing date for the Company's Interim Filings, and the intended reopening timelines for the Company's retail locations which have been temporarily closed. There are numerous risks and uncertainties that could cause actual results and RYU's plans and objectives to differ materially from those expressed in the forward-looking information, including risks that the COVID-19 pandemic and associated consequences will result in additional delays in the preparation of the Company's Annual Filings and other factors beyond the Company's control. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking statements are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, RYU does not intend to update these forward-looking statements.