

RYU Apparel Inc. CEO Shares Three Key Corporate Updates

Latest Strategic Milestones Include: Company Overview Presentation, Multi-Warehouse Shipping Solution with NRI Distribution and Re-Launch of North American Wholesale Division.

VANCOUVER, BC, Nov. 24, 2020 /CNW/ - [RYU Apparel Inc.](#) (TSXV: RYU) (OTC: RYPPF) (FWB: RYAA) ("**RYU**" or the "**Company**"), a creator of award-winning urban athletic apparel, is pleased to share a second corporate update letter from CEO Cesare Fazari.

Dear Shareholders,

In my first CEO letter I made the commitment that we would be consistent in sharing updates on our operational progress with investors. In my previous [CEO update](#) I outlined the details of our Phase I corporate initiatives. Our rapid progress continues, and I'm again delighted to share three key updates from Phase II of our corporate strategy.

1. RYU has deployed a new multi-warehouse shipping solution that makes Canadian inventory available to customers across the United States. RYU's zone skipping based solution consolidates shipments, decreases delivery times and reduces costs while minimizing likelihood of delays for individual shipments. Further, RYU's ShopifyPlus direct to warehouse integration is on track for completion prior to close of Q4 2020. Furthering the company's commitment to a "Digital First" ecommerce infrastructure, these activations augment our global partnership with [Afterpay](#) (ASX: APT), the leader in "Buy Now, Pay Later" payments, as well as the changeover of our Ecommerce store to the [Shopify](#) (TSE: SHOP) platform.
2. As part of our omni channel strategy, I'm also incredibly pleased to welcome Grant Matzen to the RYU family. Mr. Matzen will be in charge of the re-launch and scaling of RYU's North American wholesale division. Mr. Matzen is an experienced sales and marketing professional with over a decade of experience working with iconic brands in the sports and lifestyle apparel industry such as Under Armour (NYSE: UAA), Vans, Quiksilver, and Roxy. Most recently, Mr. Matzen worked with Stormtech Performance Apparel as Sales Manager - Retail and International, where he developed a complete wholesale division, building out the sales team and strategy for taking the brand to the retail market. Said Mr. Matzen, "I'm extremely excited to be joining the RYU team as it has been a brand I have admired for years. Their high-end product, message of **respect**, and the team in place is inspiring to be part of. I see amazing things for the future of RYU."
3. Lastly, for those new or familiar with our story I welcome you to review our latest [Corporate Overview Presentation](#). I'm not shy about my belief in the power of the RYU brand, quality of our products and I trust this presentation will give credence to who we are, why we do what do and our vision of success.

In summary, our significant progress is the result of a clear strategy alongside diligent execution and work ethic from our team. These efforts and your ongoing support continue to progress RYU towards being a dominant industry force.

As always, I thank RYU's shareholders for your support throughout this process and for your belief in our vision.

Sincerely,
Cesare Fazari
CEO
RYU

About RYU Apparel

RYU Apparel (TSXV: RYU, PINK: RYPPF, FWB: RYAA), or Respect Your Universe, is an award winning urban athletic apparel and accessories brand engineered for the fitness, performance and lifestyle of the athletic man and woman. Designed without compromise for fit, comfort, and durability, RYU exists to facilitate optimal human performance. For more information, please visit the RYU website at: <http://ryu.com>

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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 the renewal of the RYU brand, implementation of strategic objectives and regaining profitability of RYU in 2021; revenue projections for Q3 and Q4 more than doubling from 2019; increasing the RYU footprint in Canada and U.S. and RYU becoming a dominant industry force; entering into a consulting relationship with Joel Primus, co-founder of Naked Brands Inc.; changes in operations resulting cost saving and other advantages; planned reopening of our flagship store which will pilot the "RYU Studio" concept. 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: (i) adverse market conditions, including conditions arising as a result of the COVID-19 pandemic or otherwise; (ii) an inability to renew the RYU brand, implement strategic objectives and regain profitability; (iii) failing to meet target revenue projections as anticipated; (iv) failing to enter into the anticipated consulting arrangement and (v) the inability to complete the planned re-opening of the its store or the piloting of the "RYU Studio" concept. 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.

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For further information: RYU APPAREL INC., Cesare Fazari, Chairman & Chief Executive Officer, +1 (604) 235-2880; Corporate Communications: Anna Brazier, +1 (844) 535-2880, investors@ryu.com, www.ryu.com

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CNW 09:00e 24-NOV-20