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RYU Apparel announces Private Placement

Vancouver, BC – December 3, 2020 – RYU Apparel Inc. (TSXV: RYU) (“**RYU**” or the “**Company**”), creator of urban athletic apparel, is pleased to announce that it proposes a non-brokered private placement financing (the “**Financing**”) of up to 125,000,000 units (each, a “**Unit**”) of the Company at a price of \$0.08 per Unit for gross proceeds of up to \$10,000,000.

Proceeds from the financing will be used to purchase inventory and for general working capital, including the previously announced development of the product lines for Canada Skateboard and product placement opportunities with Branded Entertainment and the launch of its wholesale strategy.

Each Unit of the Financing will be comprised of one common share and one transferable common share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional common share at a price of \$0.105 per common share for a period of two (2) years from the closing of the Financing. The Warrants are subject to an acceleration provision whereby, in the event the Company's common shares have a closing price on the TSX Venture Exchange (the “**Exchange**”) (or such other exchange on which the shares may be traded at such time) of greater than \$0.25 per share for a period of 5 consecutive trading days at any time after four months and one day from the closing date, the Company may accelerate the expiry date of the warrants by giving notice via news release to the holders thereof and, in such case, the warrants will expire on the 30th day after the date on which the news release is disseminated by the Company.

The Company also announces that further to the Company’s news release dated November 19, 2020, it has issued a total of 291,992 common shares at a deemed price of \$0.0975 per common share to a creditor pursuant to a debt settlement agreement.

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>



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On Behalf of the Board

RYU APPAREL INC.

"Cesare Fazari"

Cesare Fazari, CEO

Tel: 1-844-535-2880

Investor Relations

Contact: Anna Brazier

Investor Relations

1-844-535-2880

investors@ryu.com

www.ryu.com

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