RYU Apparel Announces CEO Update

Company suspends previously announced convertible debenture financing

Vancouver, British Columbia--(Newsfile Corp. - May 11, 2021) - RYU Apparel Inc. (TSXV: RYU) (OTCQB: RYPPF) (FSE: RYAA) ("**RYU**" or the "**Company**"), creator of urban athletic apparel, is pleased to share a corporate update from CEO Cesare Fazari.

Dear Shareholders,

The last quarter has been very productive with a continued focus on the integration of COO Robert Blair's new corporate strategy and the hiring of six key team members.

New hires are now leading our women's design, ecommerce, product strategy and brand management divisions.

As a direct result of the continued implementation of Mr. Blair's strategy and key industry relationships, as well as continued growth in inventory, product launches, and partnership campaigns, management believes that RYU is poised for positive future growth starting in Q4 2021.

Unfortunately, the challenging current market conditions continue to adversely affect the current and future success of RYU. As the CEO, understandably, I receive numerous calls from our shareholders each day concerned that the market conditions and current valuation are reflective of greater inner challenges inside RYU. Nearly one year ago, when I accepted the position as CEO of RYU, I stated that all businesses, especially those in transition, experience challenges. As a team, with dedication and tireless commitment, we have overcome many of the legacy challenges, and I ascertain we are well positioned for future growth of our beloved business.

Shareholders, I believe that RYU's current financial position will enable us to execute on our corporate strategy. Due to unfavorable market conditions, the Company has decided to suspend the previously announced convertible debenture financing until market conditions and overall sentiment improve. As we gain more strength, trust, and sales momentum, we will consider the best financial options available to accelerate our growth plans with much bigger inventory orders.

I have spent the past 20 years of my life investing in and building private and public companies and hold the belief that the market will always catch up when companies keep doing the work and focus on execution. This is our mandate. This is our mantra. This is what we're doing at RYU.

With the Olympics just around the corner, I am excited for our soon to be released campaign launching the Canada Skateboard Collaboration of bags, uniforms, and commercial apparel offerings. In addition, as the official partner of the NFL Alumni Academy, we are eager to soft launch a multi-faceted social media and marketing campaign in anticipation of our apparel collaboration that is anticipated to drop in Fall 2021.

With over 56% of the US having received at least a single dose of the vaccinations to protect against COVID-19, key markets are now planning their return to the new normal. This positive advancement has restored our national and international campaigns initiatives with brand partners Branded Entertainment Inc. (BEI) and Zoom Media. Together, these powerhouse partners combine for 35+ millions followers, viewers, and community members through Gym T.V. and Generation Active.

With these incredible activations and partners at our side, we are going into the rest of the year with a strong and unified team and are truly determined to ensure 2022 is positioned as a breakout year for RYU.

Exercise of Stock Options

RYU is pleased to announce that Cesare Fazari, CEO of RYU and another option holder are exercising an aggregate of 2,916,666 stock options at an exercise price of $0.12 for total gross proceeds of $350,000.

Grant of Stock Options

RYU has granted an aggregate of 4,016,666 stock options to an officer, an employee and 250,000 stock options to North Equities pursuant to the Company's Stock Option Plan. The option granted to the investor relations consultant are exercisable at $0.10 options and are exercisable for a period of 2 years at an exercise price of $0.10 per share. The remaining options are exercisable at $0.085 per share and expire in 5 years. All the options vested immediately.

North Equities

The Company has entered into a consultancy agreement with North Equities to provide client and investor engagement services using social media outreach. North Equities will provide the services for six months. As compensation for this arrangement, North Equities has been granted 250,000 options as previously disclosed.

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About RYU

RYU Apparel (TSXV: RYU) (OTCQB: RYPPF), or Respect Your Universe, is an award winning urban athletic apparel and accessories brand engineered for active lifestyles. 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

This press 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: (i) regarding RYU being poised for positive future growth; (ii) that RYU is well positioned for future growth of its business; (iii) the believe that RYU's current financial position will enable RYU to execute on its corporate strategy; (iv) roll out and delivery of partnerships with Canada Skateboard Collaboration and the NFL Alumni Academy; and (v) the belief that 2020 is positioned as a breakout year for RYU. *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; (ii) risks inherent in the* *apparel industry in general; (iii) business and market disruption risks associated with COVID-19; and (iv) the inability for the Company to raise additional funds necessary to fund operations. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information 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.*

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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