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# RYU Applies to Extend Warrant Expiry Dates

**Vancouver, BC – October 5, 2022** – /CNW/ - RYU Apparel Inc. (TSXV: RYU, OTCQB: RYPPF; FWB: RYA) ("**RYU**" or the "**Company**"), announces that it is applying to the TSX Venture Exchange (the "**TSXV**" or "**Exchange**") to extend the expiry date of 96,265,000 common share purchase warrants (the "**Warrants**") issued by the Company in connection with a private placement financing that closed on October 29, 2020. The original term of the Warrants was two years and currently expires on October 29, 2022. The Company proposes to extend the expiry date to October 29, 2025 (the "**Warrant Extension**"). No other terms of the Warrants are to be amended and the exercise price remains at $0.055. The proposed amendment of the Warrants is subject to TSXV approval.

Certain of the Warrants are held by parties who are considered to be "related parties" of the Company (such warrants, the **"Related Party Warrants")**. Therefore, the amendment of the Related Party Warrants constitutes a "related party transaction" as contemplated by Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions, and TSXV Policy 5.9 - Protection of Minority Shareholders in Special Transactions. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines can be relied upon because neither the fair market value of the Related Party Warrants nor the fair market value of the consideration paid for the Related Party Warrants exceeds 25% of the market capitalization of the Company. A material change report in respect of this related party transaction will be filed by the Company. The extension of the Warrants would only be effective upon TSXV approval and receipt of the requisite confirmation from the holders of the Warrants.

On Behalf of the Board,
**RYU Apparel Inc.**
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**About RYU Apparel Inc.**

RYU (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

Our multi-purpose products are engineered for both performance and everyday wear. Made with high quality materials and innovative techniques, we craft products for your every step, every stroke and every stride. No distractions, only progression. Our products are designed, developed and tested at our corporate headquarters in Vancouver, BC, Canada. Production takes place in factories located in North America and Asia.

**Forward Looking Statements Disclaimer**

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

*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 the proposed Warrant Extension transaction and Exchange approval thereof. 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) the inability of RYU to close the Warrant Extension transaction; or (iii) the Exchange not approving the Warrant Extension transaction. 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.*