TUT Fitness Appoints David Croom as Chief Financial Officer and Approves Option Grant

September 11th, 2023, VANCOUVER, BC – TUT Fitness Group Inc. (TSXV:GYM)(Frankfurt:7PG) ("TUT'' or the "Company''), a leading provider of high-performance and affordable Microgyms, is pleased to announce that it has appointed David Croom as Chief Financial Officer ("CFO") of the Company.

David Croom is a seasoned CFO with over 25 years of experience at both public and private companies including Cannex Capital, Cray Supercomputers, Microsoft, Amazon and Chevron where he held senior roles in capital markets, M&A, tax and finance, and comptroller functions. He is an experienced financial executive who has led revenue, profitability and growth initiatives to deliver shareholder value.

"Dave's skills, industry knowledge and network will be invaluable as we grow our business across multiple verticals generating complementary revenue streams," said Rob Smith. TUT CEO. "His background in the fitness industry will be invaluable and his appointment is timely as we prepare to expand our North American operations and capitalize on the growing opportunities in the health and wellness sector.

As well as owning a Seattle fitness facility and Tier 2 Washington cannabis cultivation and processing business, Dave has significant early stage and high growth experience as an advisor, board member and investor in Seattle's vibrant technology and start up community. He previously held senior accounting, finance and comptroller positions at Cray Supercomputers, Microsoft, Amazon and Chevron and completed his Accounting Degree at Washington State University.

The Company has granted incentive stock options to directors, officers, employees and contractors of the Company to purchase up to 3,440,000 common shares of the Company at a price of $0.10 per share. The stock options are exercisable on or before September 8, 2028 and vest in stages with 25% vesting immediately and the remainder to vest 25% every six months from the grant date. Of the total options granted, 1,550,000 were awarded to directors and officers of the Company. The stock options were granted pursuant to the terms of the Company's stock option plan and are subject to regulatory approval.

The Company would also like to announce that it has accepted the resignation of Praveen Varshney as a director of the Company. TUT Fitness would like to thank Mr. Varshney for his guidance and contributions to the Company in its formative stages and wishes him the best in his future endeavors.

ABOUT TUT FITNESS GROUP

TUT Fitness is a Vancouver-based designer and Canadian manufacturer of high-performance and affordable fitness products, targeting the rapidly growing US$16.5 billion global home fitness equipment market. TUT's industry-first patented resistance band technology (stackable TUT Plates™) is the backbone of the TUT Trainer™ Microgym, a high-performance and versatile alternative to bulky exercise machines and free weights. Weighing only 11.6 lbs, the TUT Trainer™ differs from traditional machines by allowing progressive resistance to be added to any rep or movement. The TUT Trainer™ replicates a full gym experience with more than 350 exercises delivering all-in-one functional strength, prehab/rehab and cardio training in less than 2 square feet of space.

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FORWARD-LOOKING STATEMENTS

Certain statements in this release are forward-looking statements or information and may include statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information may be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted and such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. Forward-looking statements in this news release are expressly qualified by this cautionary statement and the reader is cautioned not to place undue reliance on any forward-looking information. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.