Rumbu Announces Acquisition of RD Family Funeral Chapel

Calgary, Alberta--(Newsfile Corp. - August 23, 2024) - Rumbu Holdings Ltd**.** (TSXV: RMB) ("Rumbu" or the "Company"), announces that it has completed a transaction to acquire RD Family Memorial Chapel Ltd. ("RD Funeral Chapel") also known as RD Family Funeral Chapel & Crematorium, located in Weyburn, Saskatchewan (the "Transaction"). In the Transaction, Rumbu purchased all of the issued shares of RD Funeral Chapel held by the Vendors utilizing funds from the previously announced lending facility of the Company with the Bank of Montreal and through the issuance of Promissory Notes to the Vendors in the aggregate amount of $450,000 CDN. The Promissory Notes are repayable in five (5) years from the Closing Date of the Transaction. Rumbu has retained most of the current staff of RD Funeral Chapel and will continue to operate the funeral home and business acquired. The acquisition supports Rumbu's commitment to acquiring, partnering, managing and operating funeral homes, crematoriums and aquation facilities in Western Canada. With the aging ownership in the funeral service business, Rumbu plans to lead the way in assisting funeral home owners to transition their businesses to current employees or aspiring funeral directors who are looking to operate in rural or mid market communities. This will allow Rumbu to maintain continuity and continue to provide quality funeral services in these communities.

About Rumbu

Rumbu is a publicly traded Funeral Service, Memorial and Death Care Company trading on the TSX Venture Exchange under the trading symbol RMB. The Company operates in the funeral home business in Western Canada and provides funeral and cremation related services to the public in its market area. Rumbu will provide a vehicle to expand its funeral home business in Western Canada through the acquisition of additional funeral homes and partnering with owners of funeral homes.

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

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Cautionary and Forward-Looking Statements

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward- looking statements. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian

securities regulatory authorities by the Company. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable laws.

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