EAT WELL GROUP PROVIDES SHAREHOLDER UPDATE AND FISCAL YEAR 2024 RESULTS FOR AGRIBUSINESS DIVISION

Vancouver, BC, March 7, 2025 – Eat Well Investment Group Inc. (CSE: **EWG**) (US: **EWGFF**) (FSE: **6BC0**) ("**Eat Well**" or the "**Company**"), is pleased to announce a message from the CEO.

Dear Shareholders,

As we step into 2025, I am pleased to address you as the newly appointed CEO of Eat Well. Since assuming this role in January, I have been working closely with our team to execute a disciplined and strategic transformation of our Company. We are taking bold steps to streamline operations at the Eat Well level, strengthen our financial foundation, and position the Company for sustainable, long-term growth.

Over the past few years, we have explored numerous opportunities across the food and agribusiness sectors, and with that experience, we have learned: focus is key. That is why we have made the strategic decision to divest non-core assets and double down on our most valuable business—agricultural processing. By selling our stakes in Sapientia (food-tech company) and Amara (infant-nutrition brand), we have sharpened our focus on Belle Pulses ("**BP**"), our core processing division, which has consistently demonstrated pricing power and strong margins. This move not only simplifies our corporate structure but also strengthens our ability to drive profitability and long-term value creation.

Belle Pulses navigated a challenging fiscal 2024—a reality not uncommon in agribusiness—due to a tight global pea supply, restricted cash flows, high interest rates on corporate debt and temporary pauses in key customer facilities for maintenance. Many competitors in the space have closed their doors, yet we remained profitable, avoided raising capital, and remain one of the dominant processors in Canada on a quality and profitability basis, positioning us well for a strong rebound in fiscal 2025.

BP Fiscal 2024 Financial Highlights

- **Normalized Revenue:** $52.3 million, compared to $66.9 million in FY2023.
- **Normalized EBITDA:** $5.4 million, with an adjusted EBITDA margin of 10.4%.
- **Debt Reduction:** Long-term corporate debt decreased to $21.9 million from $23.1 million.
- **Ending Cash Balance:** $3.5 million, up from $2.8 million in FY2023.

While 2024 presented challenges, 2025 is shaping up to be a year of strong growth and financial stability, with projected revenue exceeding $53.5 million and EBITDA back on track for $5.6 million.

We are actively executing initiatives to enhance liquidity and expand our market share:

- We continue to service all BDC interest with a blended monthly cost of $119,000 at 5.94%

- We continue to service all private-debt interest with a blended monthly cost of $130,000 a month at 12.75%.
- Our lenders have provided additional capital, ensuring operational stability and access to strong inventory purchases.
- New customer acquisitions and market expansion, particularly in high-margin sectors such as pet food and specialty ingredients.
- Operational efficiencies and increased production capacity, positioning Belle Pulses to maximize yield and profitability.
- There remains a significant opportunity for CAPEX that can drastically change the financial profile of the Company.

One of my top priorities is getting Eat Well's stock back trading on the Canadian Securities Exchange (the "**CSE**"). To achieve this, we have applied for a partial revocation of the cease trade order ("**CTO**") to allow us to raise capital to complete the audits and resume trading. These funds will set the stage for a revitalized Eat Well, now streamlined and refocused for long-term success.

We are also bringing accounting support back to Canada and have enacted a full cost-optimization strategy at the Eat Well level, including a zero-pay policy for all executives, officers, and directors. No accrued salaries will be taken—a significant shift from previous practices—to maximize operating cash at Belle.

With this transformation underway, we also recognize that our brand must evolve to reflect our renewed mission. Once our listing is reinstated, we plan to rebrand as Agrion, a name that embodies our commitment to agricultural excellence, global reach, and the future of food security. This name represents a deeper commitment to operational efficiency, financial discipline, and sustainable growth.

EY continues to advise us on strategic investors, M&A initiatives, and debt refinancing opportunities. With our improved financial position in early 2025, we are actively evaluating offers from potential investors. While no agreements have been finalized, Belle is in a much stronger position than last year, thanks to additional lender support, a better crop year, and improved purchasing dynamics.

All of this in a market poised for significant growth over the next decade, as highlighted in the Royal Bank of Canada's *Food First* recent report: *"Canada's agricultural sector is poised to lead a new era of trade diversification."* The report outlines a roadmap to expand Canada's global market share by 30% and drive $44 billion in new agri-food exports by 2035. I firmly agree with RBC's assessment that *"Canada has long been one of the world's leading food producers."* What's needed now is the capital to scale up agri-food processing clusters, adding value to raw commodities and expanding Canada's footprint in global markets.

I want to thank our shareholders, employees, and partners for their patience and support during this transition. While last fiscal year ending July 31, 2024, presented challenges, we are entering a new era of disciplined execution and strategic focus. With our strengthened financials, sharpened vision, and the forthcoming rebrand, I am confident that our investors will soon share in our excitement about the future of our Company.

We look forward to sharing further updates in the coming weeks and months and welcoming you to the next phase of our journey. Any investors interested in participating in potential offerings are encouraged to reach out to me directly.

Sincerely,

Daniel Brody
President, CEO & Director

About Eat Well Group

Eat Well Group is a Canadian-based leader in sustainable, plant-based ingredients dedicated to shaping the future of global food systems. As the 100% owner of Belle Pulses Ltd., one of North America's largest pulse processors, we have been at the forefront of plant-based protein innovation for nearly 45 years. Our IP-driven facilities across North America supply premium-quality ingredients to over 35 countries, supporting a growing demand for healthy, sustainable nutrition. With a team of over 50 employees, we are committed to excellence, innovation, and feeding the world with the highest-quality plant-based foods.

To learn more, join Eat Well's mailing list for important updates.

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