



## ThreeD Capital Reports Better Bears Foods Inc. Becomes a Wholly Owned Subsidiary of Candyverse Brands Inc.

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**TORONTO, February 8, 2022 (GLOBE NEWSWIRE)** — ThreeD Capital Inc. (“ThreeD” or the “Company”) (CSE:IDK) (OTCQX:IDKFF), a Canadian-based venture capital firm focused on opportunistic investments in companies in the junior resources and disruptive technologies sectors, is pleased to announce the closing of an agreement (the “Amalgamation”) between Candyverse Brands Inc. (“Candyverse”) and Better Bears Foods Inc. (“Better Bears”), in which Better Bears became a wholly owned subsidiary of Candyverse. Candyverse is a privately held company that develops, launches and scales uniquely innovative plant-based, low-sugar and plant-friendly snack brands. Candyverse products fill a need for healthier snacking options using modern nutrition and better ingredients.

Pursuant to the Amalgamation, shareholders of Better Bears received one common share of Candyverse in exchange for one common share of Better Bears at a deemed price of \$0.35/share. ThreeD had previously invested in Better Bears and, as a result of the Amalgamation, now holds 2,827,778 common shares of Candyverse with a cost base of \$515,000 CAD.

More information on this subject can be found in Candyverse’s press release below:

TORONTO, Feb. 8, 2022 /CNW/ - Candyverse Brands Inc. (**Private**) ("**Candyverse**" or the "**Company**"), is pleased to announce the closing on January 10, 2022 of the business combination (the "**Amalgamation**") between the Company and Better Bears Foods Inc. ("**Better Bears**") pursuant to an amended and restated amalgamation agreement dated November 16, 2021 among the Company, Better Bears, 1331611 B.C. Ltd. and 1316583 B.C. Ltd. In addition to this transaction, the Company held its Annual General Meeting of its shareholders on February 7, 2022 ("**AGM**") to, among other things, appoint a new Board of Directors.

The Amalgamation was approved by Better Bears Foods Inc. shareholders at a special meeting held on Monday, December 13, 2021. Pursuant to the Amalgamation, each Better Bears Shareholder received one (1) common share in the capital of the Company (a "**Common Share**") in exchange for every one (1) Better Bears share held by such holder at a deemed price of \$0.35/share.

As a result of the Amalgamation, Better Bears has become a wholly owned subsidiary of Candyverse. The Candyverse Brands portfolio currently consists of the wholly owned Better Bears brand of all-natural plant-based low sugar gummy candies. The Company anticipates launching and/or acquiring additional brands in the near future as part of its mission to revolutionize modern nutrition by waging an all-out war on sugar.

Candyverse Brands develops, launches and scales uniquely innovative plant-based, low-sugar and planet-friendly snack brands. The Company's brands and products fill key unmet needs in the modern nutrition movement that sees a larger focus on healthier options and better ingredients.

In addition to its branded portfolio business, Candyverse Brands has developed and plans to launch a commercial services business division. This new business unit enables entrepreneurs, early-stage brands and established businesses access to CPG commercialization capabilities that can often be difficult to gather efficiently.

Candyverse Brands Inc. is well funded having raised gross proceeds of \$4,999,238 in August of 2021. The Company is now planning to seek a go public listing on the Canadian Securities Exchange ("CSE"). Garrett Downes, Chief Executive Officer and Director commented ***"We are thrilled to have completed our amalgamation and are looking forward to going public. The new Candyverse platform allows us to expand our product offerings while utilizing the existing team and infrastructure we have built. We look forward to reaching our next milestones and continuing to rapidly grow Better Bears' retail footprint in Canada and the US over the coming months."***

In addition to the Amalgamation, the Company held its AGM on February 7, 2022 to, among other things, appoint a new Board of Directors. As a result of the AGM the following directors were appointed to the Board of Candyverse:

#### **Garrett Downes, Founder, CEO & Director**

Garrett is an active early-stage investor and entrepreneur focused on CPG-based businesses. He is the co-Founder of Piva Concepts Ltd., a food consulting firm that has developed and licensed various edible product IP to some of the largest Canadian brands. Garrett has significant expertise in building out scalable supply chains for food brands and has led the strategy for Better Bears product development and production partners.

#### **Jeff O'Neill, President & Director**

Jeff O'Neill is an experienced consumer packaged goods executive with 25+ years in general management, marketing, and sales roles. Leading up to his role at Better Bears, Jeff progressed through several Sales and Marketing positions in the consumer-packaged goods industry, including Quaker Oats, PepsiCo, and McCain Foods. Most notably, he was President & Chief Operating Officer at High Liner Foods from 2015 to 2018. Jeff is skilled in driving growth by leveraging his strategic planning acumen, building branded portfolios, operating in highly complex supply chains, instilling commercial & financial excellence, cost structure optimization and creating consumer focused innovation.

#### **Ian McGavney, Director**

Ian is an experienced venture capitalist. From 2003 to 2009 he was founder and President of Skye Capital Corporation Inc. Skye Capital Corporation assisted in founding, financing, and managing investee companies. From 2009 to 2016, Mr. McGavney served as an Investment Advisor with TD Bank Group. Since 2016, he has been an independent finance consultant and active board member to several public and private companies in the CPG and tech sectors.

### **Jason Tong, Director**

Jason Tong has over 12 years of executive and corporate finance experience at private and public companies. Jason has served as CFO and advisory roles in the consumer-packaged goods, marketing and finance sectors. Previously, Jason was the CFO of Pathway Capital Ltd, a venture capital firm with a portfolio of early-stage ventures with market capitalization ranging from \$5M to \$100M. Jason is a Chartered Professional Accountant (CPA, CA) and is a Chartered Financial Analyst charter holder (CFA). Since 2015, Jason has been the Founder and CEO of Catapult Consulting Corp. and, in that capacity, has served as CFO of various publicly traded companies, including ExGen Resources Inc., LeanLife Health Inc. and RevoluGroup Canada Inc.

### **Kristen Palmer, Director**

Kristen Palmer is a 10+ year executive and consultant in the consumer-packaged goods industry with a career that spans operations, sales, and marketing. Her interests in public health and nutrition have shaped her goals of bringing products to market that nurture the gut, brain, and properly hydrate for optimal health. Previously, Kristen was the Vice President Sales of NadaMoo! and milkadamia. She was also the Chief Operating Officer of Savorly and currently is the Chief Executive Officer of Lechia, a new, plant-based, dairy-free company. Kristen volunteers on the Board of a non-profit called Project Schoolhouse, which builds schoolhouses and water systems in rural Nicaragua.

### **About Candyverse Brands Inc.**

Candyverse Brands Inc. is leading the future of snacking through better nutrition and waging an all-out war on sugar. The Company develops, launches and scales uniquely innovative plant-based, low-sugar and planet-friendly snack brands. Candyverse brands and products fill key unmet needs in the skyrocketing revolution in modern nutrition that sees a larger focus on healthier options and better ingredients.

### **For further information, please contact:**

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### **Cautionary Note Regarding Forward-Looking Information**

*This news release contains forward-looking information. Such forward-looking statements or information are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as "proposed", "expects", "intends", "may", "will", and similar expressions. Forward-looking information contained or referred to in this news release includes but is not limited to the Company's expectations concerning the launch of additional brands and the timing thereof, its expectations consumer snacking habits, expectations of launching a branded portfolio business, its intent to seek a public listing and the timeframe within which such listing may be achieved, as well as all other statements that are not historical in nature.*

*Forward-looking statements or information are based on a number of factors and assumptions which have been used to develop such statements and information, but which may prove to be incorrect. Certain assumptions in respect of continued demand for the Company's products; that future added production capacity will enable us to increase our sales volume, that we do not experience material interruptions or supply chain failures as a result of COVID-19, our ability to retain key personnel, the availability of labour, and changes and trends in our industry or the global economy are material assumptions made in preparing forward-looking statements or information and management's expectations. Although the Company believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to: negative cash flow and future financing requirements to sustain operations; dilution; limited history of operations and revenues and no history of earnings or dividends; competition; economic changes; regulatory changes in the Company's primary markets and the impact of and risks associated with the ongoing COVID-19 pandemic, including the risk of disruption at the Company's contracted production facilities or in its supply and distribution channels. The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company.*

*Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.*

## **About ThreeD Capital Inc.**

ThreeD is a publicly-traded Canadian-based venture capital firm focused on opportunistic investments in companies in the junior resources and disruptive technologies sectors. ThreeD's investment strategy is to invest in multiple private and public companies across a variety of sectors globally. ThreeD seeks to invest in early stage, promising companies where it may be the lead investor and can additionally provide investees with advisory services and access to the Company's ecosystem.

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

## **Forward-Looking Statements**

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of Canadian securities laws including, without limitation, statements with respect to the future investments by the Company. All statements other than statements of historical fact are forward-looking statements. Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. Although the Company believes that the expectations reflected in the forward-looking statements contained in this press release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause the Company's actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.