



CSE: HAPY  
FWB: 015, WKN: A2QK6P

## NEWS RELEASE

### **Happy Supplements Completes Acquisition of bettermoo(d), a Vancouver Plant-Based Dairy Alternative Company**

**Vancouver, British Columbia** – November 12, 2021 – Happy Supplements Inc. (CSE: **HAPY**) (FWB: **015**, WKN: A2QK6P) (the “**Company**” or “**Happy**”) is pleased to announce that further to its press release of October 15, 2021, it has completed the acquisition (the “**Acquisition**”) of all outstanding share capital of Bettermoo(d) Holdings Corp. (“**bettermoo(d)**”), a purpose-driven, privately held Vancouver-based dairy alternative company, effective November 12, 2021.

Bettermoo(d) utilizes cutting edge food technology to develop the highest quality dairy replacement products on the market. Driven by the motto “*What A Cow Eats and A Human Needs*” bettermoo(d) is committed to providing consumers with quality, organic, and sustainably sourced plant-based dairy alternatives, and being a leader in the environmentally conscious and vegan food revolution. In October of this year, bettermoo(d) officially announced endorsement of its concept with the presentation of Canadian rock legend, and 30-year vegan veteran, Bryan Adams as a founding shareholder of the Company. Adams has been championing the values of a plant-based diet for over three decades and through his collaboration with bettermoo(d), hopes to increase awareness on how conscious product choices can effectively better individual health and the world in which we live.

The global dairy alternatives market is projected to grow at a compound annual growth rate of 13.3% over the next seven year, reaching USD 54 billion by 2028. This rapid market momentum signifies a significant shift in consumer eating patterns, changes in diet trends, and a growing global consciousness of the effects diet and food choices have on the environment.

*“The \$675 billion global dairy food market is estimated to reach close to \$956 by 2025. With consumer trends moving towards plant-based and environmentally conscious products, there is potential for bettermoo(d) to capture significant portion of this market share from the dairy industry. I believe that the timing of this acquisition allows the Company to capitalize on a monumental shift towards plant-based diets,”* stated Steve Pear, CEO of Happy Supplements.

Since the Company’s initial press release announcing the potential acquisition of bettermoo(d), bettermoo(d) has finalized the formulation for their inaugural plant-based dairy-alternative product, ‘Moodrink’. The Moodrink formulation incorporates gluten-free organic oats and an

undisclosed blend of herbs, and in essence replicates what free-range pasture raised cows eat and emulates the great taste of milk from the Alps' regions of Europe. Moodrink, is gluten, lactose and dairy free, and suitable for those who cannot or choose not to consume dairy products.

bettermoo(d) expects to launch original flavour Moodrink in winter 2021/ 2022, with additional flavours, such as vanilla, matcha, and chai to be launched soon after.

Following a successful launch of its Moodrink line, bettermoo(d) intends to develop a full line of dairy alternative products that encompasses the full spectrum of traditional dairy products, including alternatives to butter, yogurt, cheese and crème fraiche. All of bettermoo(d)'s products will incorporate the Company's proprietary blend of herbs and will also include plant-based proteins selected to complement the specific dairy-alternative product being formulated.

### **Transaction Structure**

The Transaction was completed pursuant to a share purchase agreement (the "**Definitive Agreement**") between the Company, bettermoo(d) and the shareholders of bettermoo(d), dated November 8, 2021. Pursuant to the Definitive Agreement and in consideration for the Acquisition, the Company issued 9,000,001 common shares (the "**Consideration Shares**"), 10,000,000 common share purchase warrants (each, a "**Consideration Warrant**") and 700,000 incentive stock options (each, a "**Consideration Option**") to the existing security holders of bettermoo(d). Each Consideration Warrant is exercisable to acquire an additional common share of the Company at a price of \$1.40 for a period of twenty-four months, and each Consideration Option is exercisable to acquire an additional common share at a price of \$0.30 for a period of sixty months.

The Company is at arm's length from bettermoo(d) and each of its shareholders. The acquisition of bettermoo(d) does not constitute a fundamental change for the Company, nor did it result in a change of control of the Company, within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. In connection with completion of the Acquisition, the Company issued 180,000 common shares (the "Success Shares") to Winchester Advisory Ltd., an arm's length third-party, in consideration for administrative services rendered in support of the Acquisition. The Success Shares are subject to a statutory hold period expiring on March 13, 2022.

### **About Happy Supplements**

Happy Supplements Inc. is an innovative beverage company focused on delivering high quality beverages both online and through local market retailers. Happy Supplements utilizes social media to deliver educational experiences with their customer base while demonstrating their innovative beverage technology.

**ON BEHALF OF THE BOARD of DIRECTORS**

Steve Pear

**Chief Executive Officer and Director**

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*The CSE does not accept responsibility for the adequacy or accuracy of this release.*

*This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the potential development of products by bettermoo(d), and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.*