



**BETTERMOO(D) PROVIDES UPDATE ON DEFAULT ANNOUNCEMENT
PURSUANT TO NATIONAL POLICY 12-203 – MANAGEMENT CEASE TRADE ORDERS**

Vancouver, BC, December 28, 2022 – BETTERMOO(D) FOOD CORPORATION (CSE:MOOO) (OTCQB: MOOOF), (Frankfurt: 0I5, WKN: A3DNBE) (the “Company”) is providing this bi-weekly update on the status of the management cease trade order granted on November 29, 2022 (the “MCTO”) by its principal regulator, the British Columbia Securities Commission under National Policy 12-203 – *Management Cease Trade Orders* (“NP 12-203”), following the Company’s announcement on November 29, 2022 (the “Default Announcement”) that it was unable to file its audited annual financial statements for the seven months ended July 31, 2022, and accompanying management’s discussion and analysis, annual information form and related certifications (collectively, the “Documents”) on or before November 28, 2022, as required under applicable securities laws. The MCTO does not affect the ability of investors who are not insiders to trade in the securities of the Company.

The Company reports that: (i) there are no changes to the information contained in the bi-weekly status update dated December 13, 2022 that would reasonably be expected to be material to an investor; (ii) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue bi-weekly default status reports for so long as the delay in filing the Documents is continuing, each of which will be issued in the form of a press release; (iii) there has not been any other specified default by the Company under NP 12-203, and, except as set forth below, no such other default is anticipated; (iv) the Company is not subject to any insolvency proceedings; and (v) there is no material information concerning the affairs of the Company that has not been generally disclosed.

The Company continues to work with its auditors to complete the audit of the Company’s consolidated financial statements and expects to file the Documents by December 29, 2022. The delays are as the result of the Company’s recent change in year end from December 31 to July 31.

FOR MORE INFORMATION PLEASE CONTACT:

BETTERMOO(D) FOOD CORPORATION

ON BEHALF OF THE BOARD of DIRECTORS

Steve Pear

Chief Executive Officer and Director

bettermoo(d) Food Corporation

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Disclaimer for Forward-Looking Statements

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable Canadian securities legislation. Forward-looking information is often, but not always, identified by the use of words such as “seek,” “anticipate,” “believe,” “plan,” “estimate,” “expect,” “likely” and “intend” and statements that an event or result “may,” “will,” “should,” “could” or “might” occur or be achieved and other similar expressions. These forward-looking statements include, but are not



limited to, the expectations of management with respect to the anticipated filing of the Documents and the duration of the MCTO. Such forward-looking statements should not be unduly relied upon. Forward-looking information is based on assumptions that may prove to be incorrect. The Company considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied in the forward-looking information. For more information on the Company, its investee companies and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.