



CSE: MOOO
OTCQB: MOOOF
FWB: 015A, WKN: A3D8PP

NEWS RELEASE

bettermoo(d) Announces Update to Terms of Non-Brokered Private Placement

Vancouver, British Columbia, Canada – May 3, 2024 – **bettermoo(d) Food Corporation** (CSE: **MOOO**), (OTCQB: **MOOOF**), (Frankfurt: **015A**, WKN: **A3D8PP**) (the “**Company**” or “**bettermoo(d)**”) announces revised terms for its non-brokered private placement previously announced on April 9, 2024 (the “**Private Placement**”).

The Private Placement will now consist of up to 5,479,452 units (each, a “**Unit**”) at a price of \$1.46 per Unit for gross proceeds of up to \$8,000,000. Each Unit will consist of one (1) common share (each, a “**Share**”) and one-half of one (1/2) common share purchase warrant exercisable at a price of \$1.83 per Share for a period of five (5) years from issuance.

The Company intends to utilize the proceeds of the Private Placement to support its existing operations, projects and for general working capital purposes.

The Company will issue Shares equal to 2.0% of the number of Units issued in the Private Placement (“**Admin Fee Shares**”) to Amalfi Corporate Services Ltd. (“**Amalfi**”) as an administrative fee for Amalfi’s assistance with the Private Placement. The Company does not anticipate paying any finder’s fees related to the Private Placement.

Amalfi is a private company controlled by Geoff Balderson, CFO, corporate secretary and a director of the Company, and an issuance of Admin Fee Shares to Amalfi is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the issuance of the Admin Fee Shares issued to Amalfi will not exceed twenty-five percent (25%) of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Private Placement remains subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the Canadian Securities Exchange.

The securities to be issued pursuant to the Private Placement have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT BETTERMOO(D) FOOD CORPORATION

bettermoo(d) Food Corporation is an innovative plant-based dairy alternative food and beverage company based in Vancouver, British Columbia Canada, launching Moodrink™, a nutritious dairy-alternative beverage with a revolutionary flavour. Moodrink™ includes a blend of herbs and flowers similar to what cows ate, before the time of mass livestock production. Like rich dairy products, Moodrink™ contains added healthy plant fats and vitamins, so consumers don't miss out. The "Moodrink" is just the beginning of the revolution for the Vancouver based dairy-alternative company, bettermoo(d).

Driven by the motto "What A Cow Eats and A Human Needs" bettermoo(d) seeks to produce dairy alternative products that are good for both people and the planet – ensuring that all products are nutritious and sustainably sourced, and that also emulate the great taste of traditional milk from the Alps regions of Switzerland, France and Austria. Working with food scientists, the Company's goal is to conduct continuous food research and development programs with the aim of rolling out a full line of dairy alternative products, including Moogurt and Bætter, as well as many other products, that are better for YOU and better for the planet.

ON BEHALF OF THE BOARD OF DIRECTORS

Nima Bahrami

Chief Executive Officer and Director

bettermoo(d) Food Corporation

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This news release may contain certain forward looking statements and forward looking information (collectively, "Forward-Looking Statements") within the meaning of the applicable Canadian and U.S. securities laws, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to the anticipated commercial production of Moodrink, are forward-looking statements. 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. 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.