



# NEWS RELEASE

## Blender Bites Marks Milestone Achievements While Transitioning to Major Production Stage

May 7, 2022 – Vancouver, British Columbia – Blender Bites Ltd. (the “**Company**”, “**Blender Bites**” or “**Blender**”), (CSE: **BITE**, FWB: **JL40**, WKN: **A3DWAM**), an award-winning Canadian company involved in the development and marketing of a line of premium, organic and plant-based pre-portioned frozen functional foods, is pleased to provide a summary of some of the Company’s exceptional achievements since going public in September 2021. Recent achievements include recording breaking sales revenues, significantly increased purchase order numbers, the bolstering of its extremely experienced and female-led management team, and its recognition among Canadian consumers as the most innovative and applauded product for 2022 in the frozen functional foods space.

### HIGHLIGHTS

#### ***Record Sales Revenue***

Since listing publicly in September 2021, Blender Bites’ sales have soared, achieving record revenues. The Company’s exponential increase in revenues is a result of a myriad of variables, most notable being management’s implementation and execution of an aggressive marketing program designed to increase brand recognition and capture prominent representation in North America’s rapidly growing functional beverage market.

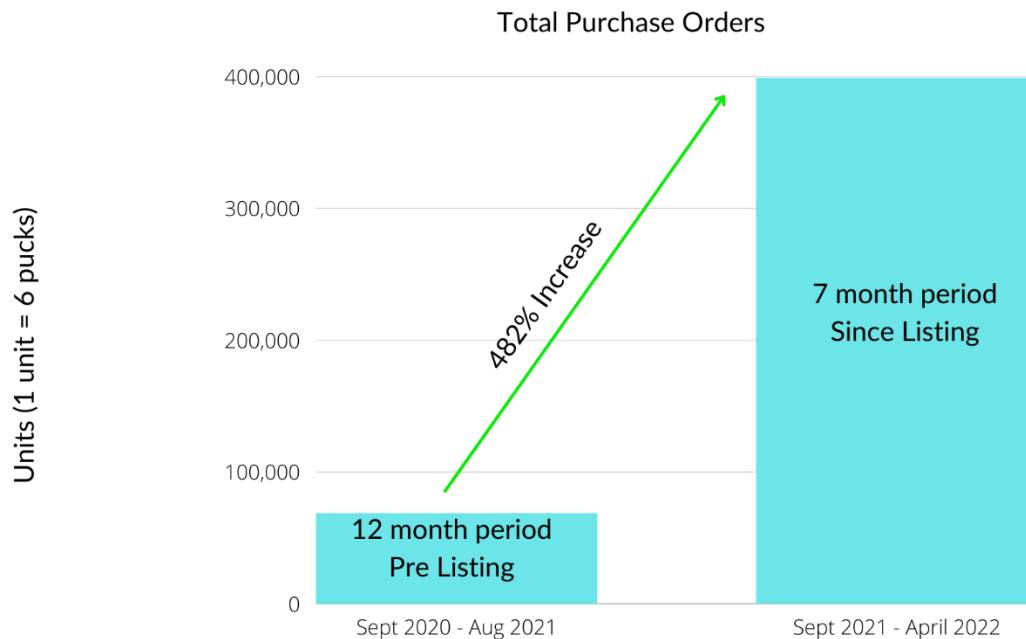
The Company is confident that there is great potential for continued upward trends in sales revenues, as roll out of its aggressive marketing and sales strategy, which is still in its infancy, continues to progress (see “*Extensive Expansion and Entrance in New Markets*” highlights below).

#### ***Upward Trend in Consumer Demand***

Over the seven month period since listing publicly, the Company has also witnessed a significant increase in consumer demand for its innovative smoothie pucks, with purchase orders coming in from an ever increasing number of leading distributors and major retailers. From September 1, 2021 to April 30, 2022, the Company has fulfilled purchase orders (“orders”) totaling 398,700 units



(1 unit = 1 bag of 6 pucks, or 2,392,200 puck) of its smoothie pucks, whereas the full twelve (12) month period leading up to the Company's 'go public' date only saw orders of 68,480 units (or 410,880 pucks). The Company anticipates that the current uptake in sales that is being witnessed will continue on an upward trend as consumer demand continues to grow. With recent production optimizations, the Company is well prepared to capitalize on the opportunity.



### ***Extensive Canadian Expansion and Entrance into US New Market***

The Company's expansion strategy has also been very successful, with representation in many of Canada's largest and most recognized grocery retail stores significantly increasing. Taking the Company from a private entity to a publicly traded entity in September 2021, distribution channels have increased from 700 grocery retail outlets, to well over 900 including Sobeys, Loblaws, Real Canadian Superstore, Safeway, Zehr's, Thrifty Foods, Save on Foods, Whole Foods Market, Buy-Low/Nesters, and IGA. Distribution has also been significantly augmented since establishing a presence in the world's largest club store chain outlets in Eastern Canada. The vast increase in



the breadth of its network of sales points across Canada has attributed greatly to the Company's robust revenue growth.

On February 1, 2022, the Company announced the introduction of Blender Bites products into the US retail market, with first orders fulfilled to supply the US' Southwest Division (the "Division") club stores of the world's largest club store chain. This milestone marked the first time the Blender Bites' brand hit shelves in the US, with Power Berry smoothie pucks available in 41 warehouses across the Division including outlets in Texas, Louisiana, Oklahoma and Arkansas. The Company looks to build upon this success through the establishment of relationships with additional grocery retail and club stores, many of which currently are in the works with sales pending.

#### ***Strong Female-led Management Team***

The Company's impressive growth lend credit to Blender's female-led management team comprised of highly proficient consumer packaged goods (CPGs) industry professionals. Blender has recently appointed Ms. Arinn Ryan as the Director of Marketing, hailing from over a decade of experience at a global marketing agency and most recently a US based frozen, plant-based CPG company, Alpha Foods. As the Director of Quality Assurance & Food Safety, Carol Yung Munro is in charge of developing and ensuring policies, strategies and testing methodologies that ensure Blender's operations and products meet regulatory compliance and standards. Leading this remarkable team is Chelsie Hodge, the Company's founder and CEO. Chelsie brings a unique skill set to the table with over a decade of experience in the high-growth plant-based CPG sector, paired with over fifteen years in capital markets. Chelsie has a wealth of knowledge in product development and manufacturing, to sales and business development; making her a strong leader to take Blender Bites into international markets.

#### ***Award Winning Product***

One of the Company's recent prized possession is the [2022 Product of The Year \("POY"\) Canada Award](#). The Product of the Year Canada Award is the largest consumer-voted award for product innovation bestowed upon Canadian consumer product companies. A survey by Kantar required 4,000 Canadian consumers to vote on their innovative product of choice in a specific category based on seven (7) key performance indicators, inclusive of 'appeal', 'satisfaction', 'advocacy', 'purchase interest', 'uniqueness', 'relevance' and 'excitement'. Blender Bites products emerged as the winner in the Frozen Food/Healthy Beverage category. Included along with the nomination process, Blender Bites had the opportunity to participate in a sample program, allowing consumers to test and provide honest feedback on the innovation. Blender Bites was highly



received as 91% of respondents gave 5 or 4 stars with a 96% recommendation rate. Product of The Year Award is currently operating in over 40 countries with the same objective.

*“Blender Bites has had its most transformative year to date, and we are incredibly proud of the strong production targets we are consistently achieving. I am very confident that with our recent additions of large volume retailer partners, newly appointed executive team, exciting innovation and secondary distribution channels; the company will continue to see exponential growth of its purchase orders,”* stated Chelsie Hodge, the Company’s CEO and Founder.

#### **ABOUT BLENDER BITES**

Blender Bites is an award-winning Canadian company involved in the development and marketing of a line of premium frozen food products with a focus on functionality. Blender Bites was founded in 2016 and was first to market in Western Canada with a pre-portioned “easy smoothie” product that is free of any unnecessary inner plastic packaging. Blender Bites products are certified organic, vegan, non-GMO, gluten free, dairy free and soy free. They contain no added sugars and are made in Canada. Blender Bites products are distributed internationally across Canada and the US, and are currently sold in over 900 stores, including Sobeys, Loblaws, Safeway, Save on Foods, Real Canadian Superstore, Whole Foods Market and Thrifty Foods.

On behalf of the Board of Directors,  
**Blender Bites Limited**

Chelsie Hodge, Chief Executive Officer

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#### **CAUTIONARY DISCLAIMER STATEMENT**

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