



NEWS RELEASE

Blender Bites Plans Share Consolidation as It Prepares for Listing on Major Exchange

May 18, 2022 – Vancouver, British Columbia – Blender Bites Ltd. (the “**Company**”, “**Blender Bites**” or “**Blender**”), (CSE: **BITE**, FWB: JL4, WKN: A3C3Y2), a Canadian company that develops and markets a line of organic and plant-based pre-portioned frozen functional foods, is pleased to announce that it is considering a potential graduation of its listing to the Toronto Stock Exchange and in anticipation the Company is planning a consolidation (the “**Consolidation**”) of its outstanding common share capital on the basis of ten (10) pre-Consolidation shares for every one (1) post-Consolidation share. As of the date of this news release, the Company has 39,966,710 common shares issued and outstanding, and following completion of the Consolidation will be approximately 3,996,671 common shares outstanding.

The Company has experienced significant growth over the past year, and is transitioning into a major production stage. With increased demand from new and existing sales channels, an exponential increase in production orders is expected. Management views a graduation to a major exchange as a way to increase financing opportunities to fund expansion plans.

“Our recent growth has raised interest in graduating our listing. A graduation will hopefully give us access to larger capital pools as well as a boarder investing audience. I believe this move could significantly increase the growth potential of this already rapidly growing company.” stated Chelsie Hodge CEO of the Company.

Completion of the Consolidation remains subject to the approval of the Canadian Securities Exchange, and to the satisfaction of applicable public distribution requirements. Readers are cautioned that while the Company is considering a potential graduation to the Toronto Stock Exchange, a listing application has not been submitted at this time, nor has the Company made any decision to proceed with a listing application, and any listing is subject to regulatory approval and the satisfaction of applicable listing requirements. There can be no assurance that any graduation will take place, or that the Consolidation will result in the Company meeting applicable listing requirements.

Prior to completing any listing application to the Toronto Stock Exchange, the Company will be required to prepare and submit an annual information form, secure additional financing to satisfy working capital requirements, demonstrate continued revenue growth and the ability to generate a profit from operations, and satisfy public distribution requirements.

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, Buy-Low/Nesters, IGA, Thrifty and Fresh Street.

On behalf of the Board of Directors,
Blender Bites Limited

Chelsie Hodge, Chief Executive Officer

For further information, contact Blender IR Team at:

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CAUTIONARY DISCLAIMER STATEMENT

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward looking statements. Such factors include, but are not limited to general business, economic, competitive, political, and social uncertainties, and uncertain capital markets. Readers are cautioned that actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.