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CSE: BITE | FWB: JL4

## NEWS RELEASE

### Blender Bites Provides Corporate Update

February 17, 2023 – Vancouver, British Columbia – Blender Bites Ltd. (the “**Company**”, “**Blender Bites**” or “**Blender**”), (CSE: **BITE**, FWB: **JL4**, WKN: **A3DMEJ**), 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 issuing this news release to update earlier disclosure provided by the Company in its news release of February 10, 2023.

The Company confirms that figures for gross revenue and earnings for the fiscal year ended October 31, 2022 have not yet been finalized and remain subject to ongoing audit work. The Company expects to release this information shortly, in connection with the filing of its financial statements and accompanying managements’ discussion and analysis, at which time readers are encouraged to review these documents in their entirety. While the Company has continued to experience revenue growth during this most recent fiscal year, and expects that such growth will continue during the 2023 fiscal year, the Company notes that it has experienced a corresponding growth in cost of goods sold and that there is no guarantee of the level of growth that will be achieved going forward or that previous results will be repeated.

The Company continues to work towards the development of its product distribution in the United States, and has been working with Active Marketing Group Inc. (“**AMG**”), a retail sales broker, to prepare the Company and its product offerings for distribution to retailers in the United States. While these discussions are ongoing, there can be no guarantee that they will result in products marketed by the Company being distributed by specific retailers in the United States. AMG is entitled to receive a monthly retainer in connection with their work with the Company, until such time as the Company generates sales from retailers in the United States brokered by AMG. Once sales are generated, AMG is entitled to receive a commission based on sales generated through retailers it has brokered.

Finally, the Company has been made aware, by the Investment Industry Regulatory Organization of Canada (IIROC), of four articles published since February 9, 2023 which purport to provide information concerning the Company and its activities. Management of the Company was not previously aware of these articles and was not involved in their development or distribution. The Company did not directly pay for the development or distribution of these articles but did previously engage a third-party contractor to provide digital marketing services to the Company as previously announced on October 1, 2021 and this contractor had previously engaged the entity which appears to be responsible for the distribution of these articles.

#### **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  
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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.*

