



Suite 800 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Blenderbites.com
investors@blenderbites.com
1-888997-2055

CSE: BITE | FWB: JL4

NEWS RELEASE

Blender Bites Announces Private Placement

February 22, 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, announces that it will offer (the “**Offering**”) up to 649,350 units (each, a “**Unit**”) by way of non-brokered private placement at a price of \$3.08 per Unit for gross proceeds of up to \$2,000,000. Each “Unit” will consist of one common share and one share purchase warrant exercisable at a price of \$5.50 for a period of sixty months.

The Company intends to utilize the proceeds of the Offering to support its existing operations, to continue with a planned expansion in the United States and for general working capital purposes.

In connection with completion of the Offering, the Company may pay finders’ fees to eligible third-parties who have assisted in introducing subscribers to the Offering. All securities issued in connection with the Offering will be subject to restrictions on resale for a period of four-months-and-one-day in accordance with applicable securities laws. Completion of the Offering remains subject to the receipt of any required regulatory approvals, including the approval of the Canadian Securities Exchange. The Company notes that it previously sought price protection for the Offering on a confidential basis at a price of \$1.90 on February 2, 2023, but given the significant appreciation in the market price the Company has elected to revise the pricing of the Offering to the current price of \$3.08.

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

Email – chelsie@blenderbites.com

Telephone – 236-521-0626

For further information, contact Blender IR Team at:

Email – investors@blenderbites.com

Telephone – 1-888-997-2055

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.

