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CSE: BITE | FWB: JL4

NEWS RELEASE

Blender Bites Finalizes Product Formulations for Private Label Opportunity with Canadian Retailer

February 24, 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 pleased to announce that it has finalized product formulations, and is awaiting final packaging materials and product art work, in connection with a two-year private label business contract (the “**Contract**”) entered into with a large Canadian retailer (the “**Retailer**”), dated November 25, 2022. The Contract allows Blender Bites to create a new line of exclusive smoothie flavours under the Retailer’s private label brand of organic smoothies.

As part of the Contract, the Company will supply the Retailer with three flavours of smoothie mixes for their private label branding with an anticipated launch in September 2023. The new line of smoothies will be available under multiple banners in approximately 300 of the Retailer’s stores across Quebec and Ontario. The Company will be responsible for the costs associated with developing the initial product mix for the Retailer, following which the Retailer will be entitled to purchase product from the Company at a fixed cost during the term of the Contract.

As a retailer, franchisor, distributor, and manufacturer, the Retailer operates and/or services a network of 963 food stores under several banners as well as 649 drugstores, making the Retailer a food and pharmacy leader in Québec and Ontario. The Contract presents an opportunity for sales and revenue growth given the Retailer’s large existing consumer-base, as well as its network of some 1,600 points of sale, and 15 distribution centers.

“We are thrilled to be advancing our partnership with one of Canada’s leading grocers as private label partners for their new line of organic smoothies. As more and more North American retailers put a focus on building out their own private label brands, we have made the strategic decision to capitalize on both branded and private label opportunities. Private label could be a great profit center for the business as it includes far less deductions and marketing expenses than the branded side and it comes with multi-year contracts. With profitability top of mind more than ever, the Company is actively working on multiple private label opportunities in both Canada and the US which should help to strengthen revenues and diversify our offerings,” 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, Buy-Low/Nesters, IGA, Thrifty and Fresh Street.

On behalf of the Board of Directors,

Blender Bites Limited

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