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CSE: BITE | FWB: JL4

NEWS RELEASE

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Blender Bites Announces Non-Brokered Private Placement

September 1, 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 proposes to complete a non-brokered private placement (the “**Financing**”) of up to 666,667 units of the Company (each, a “**Unit**”) at a price of \$3.00 per Unit, for gross proceeds of up to \$2,000,001. Each Unit will consist of one (1) common share (each, a “**Share**”) of the Company and one (1) common share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder, on exercise, to purchase one (1) Share for a period of five (5) years following the closing date of the Financing at an exercise price of \$3.30 per Share.

The Company intends to use the net proceeds of the Financing for the expansion of US operations, raw material purchases, product related marketing and advertising and to provide general working capital to support operations.

In connection with the Financing, the Company may pay finders’ fees and/or issue finders’ warrants on the same terms as the Warrants, to eligible parties who have assisted by introducing subscribers to the Financing.

The Company will issue common shares of the Company to Amalfi Corporate Services Ltd., equal to 2% of the aggregate Units issued, in consideration for administrative services rendered in support of the Financing. Pursuant to applicable securities laws, all securities issued under the Financing will be subject to a statutory hold period of four months and one day.

Closing of the proposed Financing is anticipated to occur on or before October 8, 2023.

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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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This news release includes certain “forward-looking statements” under applicable Canadian securities legislation, including with respect to the completion of additional tranches of the Offering and the intended use of funds of the First Tranche Offering. 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.

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