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CSE: BITE | FWB: JL4

NEWS RELEASE

Blender Bites Announces Private Placement

August 2, 2024 – Vancouver, British Columbia – Blender Bites Limited (the “**Company**”, “**Blender Bites**” or “**Blender**”), (CSE: **BITE**, FWB: **JL4**, WKN: **A3DMEJ**), announces that it will conduct a non-brokered private placement (the “**Offering**”), under the Listed Issuer Financing Exemption (as defined below), of up to 1,875,000 units of the Company (each, a “**Unit**”) at a price of \$0.64 per Unit to raise gross proceeds of up to \$1,200,000. Each Unit will consist of one common share of the Company and one-quarter-of-one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder to purchase one common share of the Company at a price of \$0.80 at any time on or before that date which is thirty-six months after the closing date of the Offering.

The net proceeds from the Offering are expected to be used for operational expenses, including raw material purchases and inventory expansion, as well as sales and marketing, retirement of existing payables and general working capital purposes.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – *Prospectus Exemptions* (“**NI 45-106**”), the Offering is being made to purchasers resident in Canada, excluding Québec, pursuant to the listed issuer financing exemption under Part 5A of NI- 45-106 (the “**Listed Issuer Financing Exemption**”). The securities offered under the Listed Issuer Financing Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws. An offering document related to the Offering will be made available under the Company’s profile at www.sedarplus.ca and on the Company’s website at: www.blenderbites.com. Prospective investors should read this offering document before making an investment decision.

Closing of the Offering remains subject to the receipt of any required regulatory approvals. The Company may pay finders’ fees to eligible parties who have assisted in introducing subscribers to the Offering. The Company will also issue common shares equal to two percent of the number of Units issued in the Offering (the “**Administrative Fee Shares**”) to Amalfi Corporate Services Ltd. (“**Amalfi**”) as an administrative fee for Amalfi’s assistance with the Offering.

Amalfi is a private company controlled by Geoff Balderson, the Chief Financial Officer of the Company, and the issuance of Administrative Fee Shares to Amalfi is considered a related party transaction as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company intends to rely upon the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the Administrative Fee



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Shares issued to Amalfi will not exceed twenty-five percent of the market capitalization of the Company, as determined in accordance with MI 61-101.

ABOUT BLENDER BITES

Blender Bites is a multi-award-winning Canadian company involved in the development and marketing of a line of premium frozen beverage products with a focus on functionality. Blender Bites was founded in 2017 and quickly became a leader in the “easy smoothie” category in North America. With a focus on better-for-you ingredients and convenience, the Company is proud to be pre-portioned without the use of any inner plastic packaging. Blender Bites products are certified organic, non-GMO, gluten free, dairy free and soy free and contain functional ingredients such as whole food vitamins, collagen, and probiotics. Blender Bites 1-Step Smoothies and 1-Step Frappes are distributed across Canada and the US, and are currently sold in over 5000 stores, including Walmart Canada, Loblaws, Sobeys, Walmart USA, Winn-Dixie and the Albertsons group of Companies.

On behalf of the Board of Directors,

Blender Bites Limited

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CAUTIONARY DISCLAIMER STATEMENT

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation, including with respect to the intended use of proceeds from the 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



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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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