

Nutritional High Announces an Adjustment to the Terms for Meeting of the Senior Unsecured Convertible Debentures

Toronto, Ontario--(Newsfile Corp. - October 2, 2020) - Nutritional High International Inc. (**CSE: EAT**) ("**Nutritional High**" or the "**Company**") announced today that, further to the notice of meeting of the holders of the 10% senior unsecured convertible debentures (the "Debentures") to be held on October 8, 2020, the Company is proposing to amend the conversion price of the Debentures due March 2021 to \$.02. The Information Circular dated September 17, 2020 that was provided to holders of Debentures in connection with the upcoming meeting, provided that the amendment to the conversion price would be to \$0.025 or such lower amount permitted by the Canadian Securities Exchange. The proposed \$0.02 conversion price is subject to approval by the Canadian Securities Exchange.

The meeting of the holders of Debenture will also seek approval for an elimination of the price at which the Company can exercise its option to convert the Debentures in order to allow the Company to force a conversion at any time. In addition, as part of the proposed amendments for which approval is being sought, 50% of the shares issued upon conversion will be placed in escrow for six months subject to early release in whole or part at the discretion of the Company.

"The conversion of unsecured debt is a critical step in our strategic review and is necessary as we improve our capital structure and reposition Nutritional High into higher margin, branded manufacturing," commented John Durfy, CEO of Nutritional High.

About Nutritional High International Inc.

Nutritional High is focused on developing and manufacturing branded products in the cannabis industry, with a specific focus on edibles and oil extracts for medical and adult recreational use. The Company works exclusively in jurisdictions where such activity is permitted and regulated by state law. Nutritional High has brought its flagship FLI™ edibles and vape product lines from production to market in various markets including Colorado where its award winning FLI™ products are manufactured by Palo Verde, LLC. The Company signed a purchase agreement for Palo Verde and is awaiting regulatory approval.

The Company also distributes products through its wholly owned distributor Calyx Brands Inc. The Company signed an agreement to sell Calyx which is expected to close in the current fiscal quarter.

For updates on the Company's activities and highlights of the Company's press releases and other media coverage, please follow Nutritional High on [Facebook](#), [Twitter](#) and [Instagram](#) or visit www.nutritionalhigh.com.

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Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Risks that may have an impact on the ability for these events to be achieved include receipt of applicable approvals. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances.

*The Company's securities have not been registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. Persons", as such term is defined in Regulation S under the U.S. Securities Act, absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.*

Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law. Some of the risks and other factors that could cause actual results to differ materially from those expressed in forward-looking information expressed in this press release include, but are not limited to: obtaining and maintaining regulatory approvals including acquiring and renewing U.S. state, local or other licenses, the uncertainty of existing protection from U.S. federal or other prosecution, regulatory or political change such as changes in applicable laws and regulations, including U.S. state-law legalization, market and general economic conditions of the cannabis sector or otherwise.

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