

Nutritional High Announces Approval of the Proposed Amendments to the 10% Senior Unsecured Convertible Debentures and Extension of the Term of the 12% Senior Secured Convertible Debentures

Toronto, Ontario--(Newsfile Corp. - October 9, 2020) - Nutritional High International Inc. (CSE: EAT) ("**Nutritional High**" or the "**Company**") is pleased to announce that the Company has received approval for the proposed amendments to the 10% senior unsecured convertible debentures (the "10% Debentures") described in the management information circular dated September 17, 2020.

In addition, the Company announces that the major holder of the 12% Senior Secured Convertible Debentures ("12% Debentures") has agreed to support an extension of the maturity date of the 12% Debentures by one year to August 3, 2022. The 12% Debentures will also be amended to provide for the immediate payment of 50% of the remaining interest due to maturity in common shares at a deemed issue price of \$.02 per share. The balance of the interest on the 12% Debentures, which would have accrued to the end of the new term, will be added to the principal, payable at maturity or upon conversion. This change is subject to the parties entering into a formal agreement.

10% Debenture Meeting and Notice

At the meeting of the holders of the 10% Debentures, held yesterday, the debentureholders voted in favor of the amendment to the conversion price of the Debentures to \$.02 subject to approval by the Canadian Securities Exchange. The amendment approved today also provides for forced conversion of the 10% Debentures subject to 15 days' notice period.

The Company is today providing notification under the amended Section 6.7 of the indenture governing the 10% Debentures that the Company will convert the 10% Debentures effective October 28, 2020. On this date the Company will issue 379,150,000 common shares in satisfaction of the outstanding \$7,583,000 owing to the holders of the 10% Debentures plus that number of shares representing interest up to the date of conversion.

As part of the approved amendment to the 10% Debentures, 50% of the common 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. As such, on October 28, 2020 the Company will issue to holders of the 10% Debentures, 189,575,000 shares plus that number of shares representing interest up to the date of conversion. The remaining 189,575,000 shares will be held in escrow to be distributed to holders of the 10% Debentures on or before April 28, 2021.

"We are pleased that both our secured and unsecured debentureholders have supported us in this critical step of our strategic review," commented John Durfy, CEO of Nutritional High. "With the conversion of the 10% Debentures, the Company has eliminated \$7.6 million in debt and extended the maturity by one year on \$3.8 million in debt thereby improving our capital structure and our ability to grow both organically and through acquisitions."

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.

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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