

Eat Well Group's Portfolio Company to Expand Global Pulse Production, Comments on Food Security

Belle Pulses remains one of the largest plant-based protein processors in Canada and is planning to expand its protein production to address the increase in demand prompted by global food crisis.

Vancouver, BC – April 1, 2022: Eat Well Investment Group Inc. (the “**Company**” or “**Eat Well Group**” or “**EWG**”) (**CN:EWG**) (**US:EWGFF**) (**FRA:6BC0**) is pleased to announce its portfolio company, Belle Pulses (“**Belle**”), plans to upgrade and expand its production facilities to meet recent demand increases caused by the global food supply chain crisis.

International markets for pulses entered a period of unprecedented uncertainty following Russia's invasion of Ukraine and the resulting wave of sanctions from North America, European Union member states, and most of the North Atlantic Treaty Organization (“**NATO**”) member countries. On average, Russia produces 3,800,000 tonnes¹ and exports around 1,000,000 tonnes of peas annually and Ukraine's pea exports can reach up to 500,000 tonnes per year.²

Belle produced approximately 90,000 metric tonnes of protein in 2021. As a response to increased global demand, Belle is planning increased shifts at its main plant in Saskatchewan to increase Canadian annual production capacity to nearly 100,000 metric tons annually while adding up to an additional 15,000 metric tonnes per year of annual production capacity at its United States facility.

“Belle is receiving increased recognition from international customers looking to secure quality, safe and reliable proteins at scale,” stated Mark Coles, Chief Investment Officer of Eat Well Group. “Shareholders should know that Belle is increasing its production capacity as it is our goal to help support the global food industry. Belle has emerged as a pivotal player in global pulse protein production and continues to draw significant interest in its products. We will continue to expand Belle's operations and are looking forward to showing the world its ability to procure, process, and deliver proteins to the international marketplace,” continued Coles.

The importance of high-quality, transparent, and sustainably produced agricultural products and pulse crops has become increasingly important on a global scale and recent supply chain disruptions and sharp increases in fertilizer prices have created a significant strain on food production. In addition to corn and wheat, pulses are at the center of the global food industry.

“It has always been our investment thesis that the globe will shift to more sustainable and environmentally friendly proteins. The next 24 months will be crucial for international food security as one of the world's largest producers of fertilizer, agricultural crops and pulses is effectively closed off from the rest of the world,” commented Marc Aneed, Chief Executive Officer & Director of Eat Well Group.

Canada is already one of the largest producers of agricultural products in the world at a time when people, companies, and countries need to secure their food supply. The globe is now turning to Canada for secure supply of pulse crops, proteins, and agricultural products.

¹ https://saskpulse.com/files/report/220304_Penner_Market_Report.pdf

² https://saskpulse.com/files/report/220308_Clancey_Market_Report.pdf

“Belle processes crops that are considered nitrogen fixers and typically require less fertilizer than other common agricultural crops,” continued Aneed. “Pulses add nitrogen to the ground instead of removing it like traditional crops thereby allowing proper plant crop rotations that help to rejuvenate valuable farmland.”

Eat Well owns 100% of the 42-year-old Belle Pulses, one of Canada's largest processors of plant-based proteins. Belle supplies a broad range of customers in over 35 countries, including global strategic food companies and significant ingredient distributors. Belle is increasing its production capacity up to 115,000 tons of fully traceable product, yielding over 20,000 tons of pure plant protein (or the equivalent of producing millions of hamburgers annually and saving the lives of hundreds of thousands of cattle). Management believes that the Company keeps approximately 89,500 tonnes of methane from entering the atmosphere each year.

With operations spanning across Saskatchewan and in the United States, Belle is primarily located in Saskatchewan, a province with a rich agricultural history of feeding the world. Known as the breadbasket of Canada, Saskatchewan is home to 40% of Canada’s cultivated farmland. Additionally, Saskatchewan is the world’s largest exporter of lentils, dried peas, canola, oats, wheat, and flax.

To learn more, join Eat Well Group’s [mailing list](#) for important updates.

ABOUT EAT WELL GROUP

Eat Well Group is a publicly-traded investment Company primarily focused on high-growth companies in the agribusiness, food tech, plant-based and ESG (environmental, social and governance) sectors. Eat Well Group’s management team has an extensive record of sourcing, financing and building successful companies across a broad range of industries and maintains a current investment mandate on the health/wellness industry. The team has financed and invested in early-stage venture companies for greater than 25 years, resulting in unparalleled access to deal flow and the ability to construct a portfolio of opportunistic investments intended to generate superior risk-adjusted returns.

Contact Information

Eat Well Investment Group Inc.
Marc Aneed, CEO

ir@eatwellgroup.com
www.eatwellgroup.com

Disclaimer for Forward Looking Statements

This news release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian and United States securities laws (collectively, “forward-looking information”). Forward-looking information are often, but not always, identified by the use of words such as “seek,” “anticipate,” “believe,” “plan,” “estimate,” “expect,” “likely” and “intend” and statements that an event or result “may,” “will,” “should,” “could” or “might” occur or be achieved and other similar expressions. Forward-looking information in this news release includes future anticipated business developments for the companies in which Eat Well Group invests as well as projections about changes in the global food supply. Forward-looking information is based on assumptions that may prove to be incorrect, including but not limited to

changes to the global food supply and the ability of the Belle to meet that change in demand. The Company considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied in the forward-looking information. Such risks include, without limitation: changes in the global food supply and the ability of Belle to meet such change in demand, changes in political and economic conditions in eastern Europe and elsewhere, the price of key agricultural crops, and the availability of resources, including employees and capital, to meet increases in demand. For more information on the Company and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.