



EAT WELL GROUP REPORTS FOURTH QUARTER AND FULL-YEAR 2021 FINANCIAL RESULTS

Eat Well Group's portfolio companies generated combined revenues of C\$ 57,936,019 in 2021

Vancouver, BC – June 10, 2022: Eat Well Investment Group Inc., (the “**Company**” or “**Eat Well Group**”) (CN:EWG) (US:EWGFF) (FRA:6BC0), a publicly-traded investment company, is pleased to announce its fourth quarter and full-year 2021 financial results.

Eat Well Investment Group 2021 Highlights

- Acquired all outstanding shares of Belle Pulses Ltd. (“**Belle Pulses**”) and Sapiientia Technology, LLC (“**Sapiientia**”) and a 51% majority equity interest in Pata Foods (dba “**Amara Organic Foods**”), creating the foundation for Eat Well Group’s plant-based foods investment platform
- Total Eat Well Group assets at the company’s fiscal year-end, including its portfolio companies, grew 1,082% from \$5,043,430 at November 30, 2020 to \$59,627,414 at November 30, 2021
- Raised \$33,500,000 of debt from a leading Canadian institution and completed two subsequent event equity financings of \$5,100,000 and \$5,018,000
- Bolstered the Company’s Board of Directors and expanded the Company’s senior management team with additional expertise in plant-based foods investing, consumer packaged goods investing, and strong governance, bringing in over 150 years of collective experience
- Built an exceptional advisory board with proven leaders from across the globe, with significant consumer products backgrounds, and experience in plant-based food innovation, technology, and commercialization

Portfolio Company Highlights

- As reported in Belle Pulses, Sapiientia Technology and Amara Organic Foods unaudited financial statements for the 12-month period ended December 31st, 2021, Eat Well’s portfolio companies generated combined revenues of C\$ 57,936,019 in 2021
- On a combined basis, Belle Pulses, Sapiientia, and Amara generated positive net earnings of \$1,478,420 in the face of challenging geopolitical conditions, a heightened inflationary environment, adverse weather conditions, multiple waves of COVID-19, and a global supply chain crisis
- Belle Pulses expects improved margin performance in 2022 due to normalizing supply chains and improvement with COVID-19-related restrictions, plus strong global demand, intensified by the Russia / Ukraine conflict disrupting pulse supply overseas



- Sapiencia launched its first white labeled protein twists with Federated CO-OP stores in western Canada, rolling out across 350 stores beginning in December '21, with ongoing discussions to increase store count by another several hundred stores. The protein twists were recognized as a Finalist in the Canadian Grand Prix New Product Awards
- For fiscal year of 2021, Amara achieved revenue gains of 320% over 2020, led by its successful “toddler melts” product launch across North American retail
- Amara Organic Foods continues to expand its reach to new consumers, ending the year with approximately 6,000 total points of distribution across North American retail across highly strategic retail including Walmart Canada, Sobeys, HEB, Loblaws, and more
- Reiterates 2022 revenue guidance for its investee companies of \$90,000,000 - \$110,000,000, with bottom line profitability of the combined investments expected to improve throughout the calendar year

Since the close of Eat Well Group’s three plant-based investments, the portfolio companies have continued to execute on their respective growth plans. Belle Pulses was able to navigate through multiple COVID-19 and supply chain related challenges, Sapiencia launched multiple flavours of its first white label products with Federated CO-OP, and Amara continued to expand its distribution and presence across to some of the largest brick and mortar and eCommerce stores in North America, eclipsing 6,000 total distribution points.

Outlook

“We have laid a strong foundation within the Eat Well Group investment platform, and we are very enthusiastic about the trajectory of our portfolio,” commented Marc Aneed, the Company’s Director, President, & CEO. “The global plant-based foods market continues to rapidly expand as consumers make healthier decisions for themselves and their families. Our portfolio companies are well-positioned to capture global pulse demand and accelerate the scale of their better-for-you consumer products for years to come,” continued Aneed.

The importance of high-quality, transparent, and sustainably produced agricultural products and pulse crops has become critical on a global scale. Eat Well Group’s investments are well positioned to take their fundamental propositions to the next level and continue to fuel the world’s plant-based consumption needs. Portfolio investments will continue to drive capacity, innovation, scale, distribution, and fiscal discipline.

The Company’s previously announced interest in pursuing a listing on US public markets including a potential NASDAQ or NYSE listing, continues to progress as opportunities are being explored with Roth Capital.

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

Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) which relate to future events or Eat Well Group’s future business, operations, and financial performance and condition, including with respect to



the Company's portfolio investments, the strategic and business plans of the Company's portfolio companies, the anticipated growth of the plant-based food market and the anticipated growth of the Company's sales. Forward-looking statements normally contain words like "will", "intend", "anticipate", "could", "should", "may", "might", "expect", "estimate", "forecast", "plan", "potential", "project", "assume", "contemplate", "believe", "shall" and similar terms. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the actual results of business operations; marketing activities; adverse general economic, market or business conditions; regulatory changes; and other risks detailed from time to time in the filings made by the Company with securities regulators.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

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.

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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.