

Eat Well Group Inc. Announces Expected Delay in Filing Annual Audited Financial Statements

VANCOUVER, BC, May 1, 2023 – Eat Well Investment Group Inc. (CSE: EWG) (US:EWGFF) (FSE: 6BC0) (“Eat Well” or the “Company”) announces that the filing of the Company’s audited annual financial statements for the year ended December 31, 2022, the related management’s discussion and analysis and certificates of its CEO and CFO (collectively, the “Required Filings”) will be delayed until after the filing deadline of May 1, 2023.

Although the Company and its auditors continue to work diligently toward completing the Required Filings as soon as possible, the Company has made an application to the British Columbia Securities Commission (the “BCSC”) for a management cease trade order (“MCTO”). The BCSC has confirmed its acceptance of the Company’s application and its intention to grant the MCTO on May 2nd, 2023. Once granted, the MCTO would restrict Eat Well’s Chief Executive Officer and Chief Financial Officer from trading in securities of the Company, whether direct or indirect, until the Required Filings are filed.

The delay in filing the Required Filings was due to the unforeseen challenge in finding a suitable successor auditor after the Company’s former auditor, Davidson & Company LLP, resigned, at the request of the Company, on September 19, 2022. CM3 Advisory was appointed as the Company’s auditor on March 10, 2023.

Although the Company’s audit is progressing, the Company and its new auditors are still reviewing the application of certain accounting standards with respect to the treatment of its investments and whether a change of accounting treatment is necessary. The Company is working diligently with its accounting staff and external auditors to file the Required Filings and expects to be able to file the Required Filings no later than June 30, 2023.

Until the Required Filings are filed, the Company intends to comply with the provisions of the alternative information guidelines as set out in National Policy 12-203 *Management Cease Trade Orders* for as long as it remains in default, including the issuance of bi-weekly default status reports in the form of a news release.

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

About Eat Well Group

Eat Well is a publicly-traded company primarily focused on the agribusiness, food tech, plant-based and ESG (environmental, social and governance) sectors. Eat Well’s management team has an extensive record of sourcing, financing and building successful companies across a broad range of industries and maintains a current focus 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 certain forward-looking information and forward-looking statements within the meaning of applicable Canadian and United States securities legislation (collectively “forward-looking statements”). Forward-looking information is 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. These forward-looking statements include, but are not limited to, the expectations of management with respect to the anticipated filing of the Required Filings, the timing and duration of the management cease trade order and the uncertainty of the BCSC granting an MCTO. Such forward-looking statements should not be unduly relied upon. Forward-looking information is based on assumptions that may prove to be incorrect. 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. For more information on the Company, its investee companies 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.