

## EAT WELL GROUP TO SELL SAPIENTIA FOR USD \$10 MILLION IN NASDAQ MERGER WITH MEDS & SUPERLATUS FOODS

*The Company's new focus allows for the sale of non-core assets to capitalize on Eat Well's recently announced prioritization of its global Ag strategy*

VANCOUVER, BC, June 23, 2023 - Eat Well Investment Group Inc. (CSE: **EWG**) (US: **EWGFF**) (FSE: **6BC0**), a leading plant-based food ingredient and CPG company, is pleased to announce it has entered into a definitive membership interest purchase agreement (the "**MIPA**") for its wholly-owned subsidiary, Sapientia Technology Inc., ("**Sapientia**") to Superlatus, Inc. ("**Superlatus**"), as part of a NASDAQ merger (the "**Merger**") with TRxADE HEALTH, Inc. (NASDAQ: **MEDS**).

This strategic move marks Eat Well Group's commitment to sharpening its focus and leveraging its global agricultural strategy by divesting non-core assets. The sale of Sapientia unlocks significant value and positions the Company for exponential growth in collaboration with MEDS and Superlatus Foods.

Marc Aneed, CEO of Eat Well Group, states, "We are very pleased to announce the sale of Sapientia for USD \$10 million, allowing us to unlock the value of our IP portfolio and retain a substantial position in the NASDAQ company, MEDS. This strategic move allows us to double down on our agricultural strategy and pursue further M&A opportunities, which will help establish Eat Well as a leading global agricultural platform."

### Terms

The aggregate purchase price shall be USD \$10,000,000 (the "**Purchase Price**"). Superlatus shall pay the Purchase Price to Eat Well Group at the Closing (as defined herein) as follows: USD \$1,500,000 in cash consisting of (i) USD \$350,000 in cash and no later than 21 Business Days after the Closing, (ii) secured debenture in the principal amount of USD \$1,150,000 ("**Debenture**"), and (iii) common stock in MEDS in an amount valued at USD \$8,500,000 (the "**Shares**"), which share value shall be set on the date of the closing of the Public Closing.

The Shares will be held in escrow and released to the Seller: for 12 months to comply with applicable securities laws and regulations (**NASDAQ**). The Debenture shall be secured by 100% of the MIPA. The Debenture shall accrue interest at a rate of 12% per annum, compounded monthly, starting 90 days after the Closing, and will mature on December 31, 2023. As additional consideration, at or prior to Closing, the Seller shall cause all shares of Prairie Snack Foods Inc. to be transferred to Superlatus.

As part of the transaction, Superlatus is completing a Merger with TRxADE on the NASDAQ (the "**Merger**"). Upon closing of the Merger, shareholders of Superlatus will receive 30,821,918 shares of MEDS, valued at \$7.30 per share, and comprised of (i) common shares in an amount representing 19.99% of the total issued and outstanding stock of MEDS after Closing, and (ii) the remainder in shares of a new class of MEDS non-voting preferred stock, in each case multiplied by such shareholder's pro rata percentage ownership.

After the Merger, TRxADE will pivot its business focus and branding to become an industry-leading processing and forming technologies company that creates the latest generation of

delicious, high nutrition, high taste and texture plant-based foods and snacks. Their other planned products include plant-based meats and plant-based meat snacks, plant-based dairy milks and yogurts, and pulse-based “puffed/twisted” snack foods, prioritizing high protein, low fat, nutritious products with delicious taste and texture, for both humans and pets. TRxADE plans to divest its existing operating business and assets shortly after the Merger.

Interim CEO of Superlatus, Tim Alford, states, "This transformative deal positions us to build a company with an exceptional growth strategy. The NASDAQ listing not only grants us access to a wealth of potential Food Tech acquisitions but also presents remarkable opportunities for all stakeholders involved. We are particularly thrilled with the acquisition of Sapiientia from Eat Well as it enables us to leverage our extensive network of tens of thousands of retailers, school boards, and hotels to distribute Sapiientia's exceptional products."

The sale of Sapiientia to Superlatus remains subject to customary closing conditions.

### **About Eat Well**

Eat Well Group is a pioneering Canadian-based company leading the way in the future of sustainable, plant-based foods. With a rich history spanning nearly 45 years, our subsidiaries have been at the forefront of processing, distributing, and marketing premium-quality plant-based foods. Operating with IP-driven facilities across North America, we distribute to over 35 countries worldwide. With a talented team of over 80 employees, we take pride in our products consistently ranking among the top 10 globally. With our family of private label and owned brands, including Sapiientia, Amara Organic Foods, Belle Pulses, and Eat Well, we are dedicated to feeding families worldwide with excellence and innovation.

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

### **Contact Information**

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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 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. These forward-looking statements include, but are not limited to, statements related to the Offering including the use of the net proceeds of the Offering, the conversion of the Debentures and the exercise of the Warrants, future developments and the business and operations of the Company. Such forward-looking statements should not be unduly relied upon. Forward-looking information is based on assumptions that may prove to be inaccurate. 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, including the business, financial, credit and other market risks. The forward-looking statements in this news release are made as of the date of this release. The Company disclaims any intention or obligation to update or revise such information, except as required by applicable law. For more information on the Company and the risks and challenges of their businesses, investors should review the Company's continuous disclosure filings that are available at [www.sedar.com](http://www.sedar.com).

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