

EAT WELL GROUP COMPLETES SALE OF EQUITY INTEREST IN PATAFOODS FOR US\$7 MILLION

After the successful divestment of Sapiientia and Amara, Eat Well Group streamlines focus on Agtech and AgProcessing

VANCOUVER, BC, December 14, 2023 – Eat Well Investment Group Inc. (CSE: EWG) (US: EWGFF) (FSE: 6BC0) (“Eat Well” or the “Company”), a leading plant-based food agribusiness company, is pleased to announce the successful closing of its previously announced sale of 24% of its 28% equity ownership in PataFoods, Inc. dba Amara Organic Foods (“PataFoods”) for gross proceeds of US\$7,000,000 (the “Transaction”). For further details about the Transaction, please see the Company’s November 28, 2023 news release.

The proceeds of the Transaction will be strategically utilized to significantly reduce the Company’s higher-interest term and revolving debt facility, settle outstanding trade payables, and advance financial statement audit and other disclosure obligations necessary to have the cease trade order against the Company lifted. The Company remains on track to complete the necessary audited and interim financial statements, along with the related management’s discussion and analysis, by January 31, 2024, following which an application will be made to the British Columbia Securities Commission to revoke the cease trade order.

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, we have been at the forefront of processing, distributing, and marketing premium-quality plant-based ingredients. Operating with IP-driven facilities in North America, we distribute to over 30 countries worldwide. With a talented leadership team and over 100 years of collective experience, we take pride in our award-winning business, feeding families globally every day.

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

Contact Information

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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 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 anticipated use of proceeds of the Transaction, the filing of financial statements and other delayed filings, the Company’s application for revocation of the cease trade order, 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 its business, investors should review the Company's continuous disclosure filings that are available at www.sedarplus.ca.

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.