

EAT WELL GROUP PROVIDES AUDIT UPDATE AND ANNOUNCES ENGAGEMENT OF ERNST & YOUNG AS M&A ADVISOR

VANCOUVER, BC, April 9, 2024 – 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 provide an audit update, and announce that it has engaged Ernst & Young Orenda Corporate Finance Inc. (“**Ernst & Young**”) to be its financial advisor to assist with mergers & acquisitions (“**M&A**”) and strategic partnerships.

Progress towards finalizing the Company’s 2022 audited financial statements remains steady, with completion expected soon. The change in basis of presentation from an investment company to an operating company together with change in year ends and recasting of comparative numbers have proven to be more arduous than anticipated. Once the audit is completed an announcement will be made.

Eat Well is pleased to also announce that the Company has selected Ernst & Young Orenda Corporate Finance to be Eat Well’s exclusive advisor to assist with potential mergers, acquisitions and strategic partnerships, both in North America and Internationally.

Ernst & Young's M&A practice stands as a global leader, boasting a network of professionals across key financial hubs worldwide. With expertise spanning diverse sectors including agriculture, healthcare, and technology, and others. Ernst & Young provides sector-specific advice on mergers, acquisitions and divestitures, debt and equity capital markets, and real estate and infrastructure transactions. Ernst & Young also advises on corporate strategy. Ernst & Young bring deep industry knowledge to every transaction to support the corporate finance strategies and priorities.

"We are pleased to announce our selection of Ernst & Young, particularly their Food and Agribusiness team, which has successfully closed several deals in the food and agricultural or ingredient sectors. This collaboration will assist us in assessing our current relationships and pinpointing opportunities to enhance shareholder value and expand our business operations. With EY's extensive expertise, global network, and proven track record in the agricultural sector, we anticipate leveraging these strengths to drive substantial growth. We sincerely appreciate our shareholders' ongoing patience as we navigate this transition from an investment issuer to an operating entity," commented Pat Dunn, CFO & Director of the Company.

"We're thrilled to support Eat Well and contribute our extensive experience, deep network, and resources in the global food and agribusiness sector to unlock new opportunities and help to enhance stakeholder value," remarked Yasser Waly, Senior Vice President of Ernst & Young Corporate Finance Canada.

About Eat Well

Eat Well Group is a Canadian-based company leading the way in the future of sustainable, plant-based foods, and has 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 filing of financial statements and other delayed filings. 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.