

THE YUMY CANDY COMPANY INC.
25th Floor, 700 West Georgia Street
Vancouver, British Columbia
V7Y 1B3

YUMY CANDY ARRANGES \$600,000 PRIVATE PLACEMENT

VANCOUVER, BC, August 10, 2023 – The Yummy Candy Company Inc., (CSE: TYUM) ("Yummy" or the "Company"), has arranged a non-brokered private placement comprising up to 3,076,924 units at a price of 19.5 cents per unit for gross proceeds of \$600,000.18.

Each unit will comprise one common share and one common share purchase warrant of the company. Each warrant will be exercisable into a common share of the company for a period of 24 months at an exercise price of 25.5 cents for 24 months from issuance. The proceeds of the private placement will be used for the Company's vegan gummy business operations, accounts payable, and general working capital.

Contact Information

The Yummy Candy Company Inc.

Investor Relations

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Yummy Bear is an affordable health-conscious low-sugar plant-based confectionery company based in Vancouver, British Columbia and it has developed a portfolio of healthier gelatine-free candies made from non-GMO ingredients with proprietary recipes. All of its products are free of gelatin, soy, gluten, nuts, dairy, eggs, sugar alcohols, artificial sweeteners and genetically modified organisms.

Cautionary Statement Regarding Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable securities legislation. The information in this news release about future plans and objectives of the Company, are forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time it was made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others: general business, economic and social uncertainties; local and global market and economic uncertainties arising in respect of the COVID-19 pandemic; litigation, availability of key product ingredients, legislative, environmental and other judicial, regulatory, political and competitive developments; the ability to effectively expand manufacturing and production capacity; the ability to obtain retail partners to distribute Company products, the success of market initiatives and the ability to grow brand awareness; the ability to attract, maintain and expand relationships with key strategic vendors; our ability to predict consumer taste preferences; delay or failure to receive regulatory approvals; the sufficiency of our cash to meet liquidity needs; those additional risks set out in the Company's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Accordingly, the forward-looking statements discussed in this release may not occur and could differ materially as a result of these known and unknown risk factors and uncertainties affecting the Company. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news

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release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward- looking statement, whether as a result of new information, future events, or otherwise.