

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

**YUMY CANDY PROVIDES UPDATE AND CLOSSES \$456,000 PRIVATE PLACEMENT**

**VANCOUVER, BC, October 6, 2023** – The Yummy Candy Company Inc., (CSE: TYUM) ("Yummy" or the "Company"), has closed its previously announced non-brokered private placement. The private placement comprised of 2,280,000 units at a price of 20 cents per unit for gross proceeds of \$456,000.00. The Company has changed the previously announced share price from 19.5 cents to 20 cents to reflect the increase in the Company's market share price.

Each unit will comprise of 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 cents (previously 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 and loans payable, and general working capital.

The closing of the private placement is subject to the approval of the Canadian Securities Exchange (the "CSE"). All private placement securities will be subject to a four-month and one-day hold period accordance with applicable securities laws. No new control persons of the Company will be created pursuant to the Private Placement.

**Cassidy McCord  
CEO and Director**

**Contact Information**

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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,

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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](http://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 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.