

The Good Flour Corp. Announces Development of New Gluten-Free Protein Pancake & Waffle Mix

VANCOUVER, BC, Jan. 12, 2023 /CNW/ - **The Good Flour Corp.** (CSE: GFCO) (OTCQB: GFCOF) (FSE: 3KZ) ("**GFCO**") is pleased to announce that it is developing a GF Protein Pancake & Waffle Mix, a complete superfood and rich source of protein and healthy carbohydrates that is free of gluten and all top allergens, including dairy, nuts, egg, soy, corn, and more. The new product under development will be GFCO's first sku within the sports health wellness sector and ideal for GFCO's direct-to-consumer sales, diverse retail stores, and restaurant clients looking to offer their patrons healthier options throughout the U.S. and Canada.

The GFCO team researched extensively, working with its proprietary GF (gluten-free) pancake & waffle blend to determine the best protein to add to meet demand for high-protein alternatives to premade white flour-based mixes. Ultimately, a potato protein was selected, positioning GFCO as one of the first to bring to market a pancake and waffle mix including the protein. Potato protein contains amino acids believed to help maintain muscle mass and support a body's metabolism.

GF Protein Pancake & Waffle Mix delivers 27 grams of protein and 6 grams of dietary fiber per 100-gram serving.

"Thanks in part to awareness from influencers like Dwayne "The Rock" Johnson speaking regularly about their affinity for them, protein pancakes are a popular choice for people leading healthy lifestyles today," commented Matthew Clayton, Chief Executive Officer of GFCO. "Going with potato protein we believe will win over customers amid an accelerating trend towards plant-based diets for physical health and environmental sustainability reasons. Our chefs did a spectacular job developing a blend with all the premium qualities expected from our brand, which we suspect will lead to rapid market uptake and customer loyalty as we continue to expand our North American footprint. GFCO is in the final stages of development of this product and expects to announce soon that it will be available for purchase."

About The Good Flour Corp.

GFCO's mission is to provide a gluten-free, allergen free, hassle-free all-purpose baking flour blend that allows individuals with gluten and other food allergies to enjoy life without giving up their favorite foods or settling for low-quality alternatives. GFCO also provides gluten and allergen free fried chicken batter, fish & chip batter, pizza & pasta mix, tempura batter, pancake and waffle blend, cake mix and pizza crusts.

For additional information on The Good Flour Corp. please refer to www.goodflour.co.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events related to GFCO that may occur in the future. Forward looking information contained in this news release includes, but is not limited to, statements with respect to demand for GFCO's products, the details of products under developments, and GFCO's future sales and business objectives.

In certain cases, forward-looking information can be identified by the use of words such as "expects", "intends", "anticipates" or variations of such words and phrases or state that certain actions, events or results "may", "would", or "might" suggesting future outcomes, or other

expectations, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain assumptions regarding, among other things, the timely receipt of regulatory approvals; the ability to source ingredients; the ability to attract qualified management and staff; the ability to effectively expand manufacturing and production capacity; the success of market initiatives and the ability to grow brand awareness; the ability to distribute Company's products; the ability to attract, maintain and expand relationships with key strategic restaurant and food service partners and GFCO will continue to have access to financing until it achieves profitability. While GFCO considers these assumptions to be reasonable, they may be incorrect.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed by the forward-looking information. Such factors include risks related to general business, economic and social uncertainties; risks associated with supply chain for machinery and equipment; litigation, availability of key product ingredients; legislative, environmental and other judicial, regulatory, political and competitive developments; failure to effectively expand production capacity; the ability to obtain retail partners to distribute Company's products; failure to attract, maintain and expand relationships with key restaurant and food service partners; changing consumer taste preferences; delay or failure to receive regulatory approvals; the sufficiency of our cash to meet liquidity needs; failure to attract qualified management and staff, labour disputes; and the additional risks identified in the "Risk Factors" section of GFCO's filings with applicable Canadian securities regulators.

Although GFCO has attempted to identify factors that could cause actual results to differ materially from those described in forward-looking information, there may be other factors that cause results not to be as anticipated. Readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, GFCO does not undertake any obligation to publicly update forward-looking information.

SOURCE The Good Flour Corp.

View original content: <http://www.newswire.ca/en/releases/archive/January2023/12/c2783.html>

%SEDAR: 00029438E

For further information: investors@goodflour.co, 604-423-4400

CO: The Good Flour Corp.

CNW 08:00e 12-JAN-23