

The Good Flour Corp. Responds to OTC Markets Request on Recent Promotion Activity

VANCOUVER, BC, Jan. 23, 2023 /CNW/ - **The Good Flour Corp.** (CSE: GFCO) (OTCQB: GFCOF) (FSE: 3KZ) ("**GFCO**") has received a request from OTC Markets Group Inc. ("OTC Markets") to issue a statement about recent promotional activity concerning its class "A" common shares (the "Common Shares").

On January 19, 2023, OTC Markets informed the Company that it became aware of certain promotional activities concerning the Company and the Common Shares traded on the OTCQB Marketplace, including the distribution of digital marketing materials and promotional newsletter emails published by Think Ink Marketing Data & Email Services Inc. ("Think") discussing the Company, its business, and the wheat industry in general. The marketing materials also contain summaries of recent news releases issued by the Company. OTC Markets provided samples of the promotional material for reference.

Think is a third-party digital marketing firm retained by the Company to provide communications and digital media services. The information contained in the marketing materials are factual statements regarding the Company, its business, and the wheat industry.

The Company provided Think with publicly available sources of information for its marketing materials and retained editorial control over the wording in the materials, including reviewing the materials for factual accuracy prior to their dissemination. The Company does not believe the statements in the marketing materials and newsletter emails were materially false or misleading. The appointment of Think, the nature of the relationship between GFCO and Think as well as the compensation to be paid to Think were publicly disclosed in a news release on February 25, 2022, which can be found under the Company's profile on SEDAR and on the Company's website. For more complete and specific information regarding the Company, its prospects and the risks associated with those prospects, readers should review the Company's public filings on SEDAR. The Company encourages investors to contact their investment advisors prior to making any investment.

To the best of GFCO's knowledge, neither Think nor any of its principals own any Common Shares, directly or indirectly, in the Company. The commencement of the digital marketing campaigns began on April 4, 2022. In the last 12 months, the Company has engaged Think and Financial Research & Publication Ltd. (disclosed in a press release dated December 9, 2022) to provide digital marketing services, including content creation, distribution, and market awareness campaigns. It has also previously engaged Venture Liquidity Partners Inc., and currently engages Integral Wealth Securities Limited, in each case to provide market making services. All parties referred to in this paragraph are defined as "Third-Party Service Providers".

Further, the Company understands this promotional activity may have coincided with increased trading activity in the common shares beginning on January 10, 2023. The Company does not believe the promotional activities were the primary factor in any increase in trading volume in the common shares. Rather, the Company believes the promotional materials drew attention to the Company's recent progress which has been disclosed in news releases and regulatory filings and this caused an increase in trading volume. On December 21, 2022 the Company announced its significant accomplishments in the 12 months since becoming public and it has recently announced the addition of major U.S. and Canadian retailers to its product distribution channels and announced new products.

After an inquiry by management none of the Company's executive officers, directors or, to the knowledge of the Company, any controlling shareholders and Third-Party Service Providers, except as outlined below, sold or purchased shares of common stock of the Company within the past 90

days.

Within the past 90 days, (i) Mr. Denis Silva, an officer and director of the Company, purchased shares of the Company in the Offering (defined below) through a company controlled by Mr. Silva, (ii) Mr. Hamid Salimian, a director of the Company, and Ms. Jennifer Peters, an officer of a subsidiary of the Company, each acquired 109,375 on conversion of a convertible note that was originally issued in November 2021; and (iii) Integral Wealth Securities Limited purchased and sold shares of the Company pursuant to its market making function.

On December 9, 2022 the Company announced that it had closed a non-brokered private placement to raise gross proceeds of \$1,925,250 (the "Offering"). The Offering consisted of 5,500,713 units (each a "Unit") issued at \$0.35 per Unit which was a discount to the market price. Each Unit consists of one Common Share and one transferable warrant (each a "Warrant"). Each Warrant entitles the holder to purchase an additional Common Share for a period of three years from the date of issuance at an exercise price of \$0.40 per Share which was above the market price at the time of announcement of the Offering. All securities issued in the Offering are subject to a statutory four month hold period.

On December 21, 2022 the Company announced that it had settled \$10,000 in outstanding debt through the issuance of 21,276 Common Shares at a discount to market (the "Debt Settlement"). All securities issued in the Debt Settlement are subject to a statutory four month hold period.

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 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/January2023/23/c4606.html>

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