

The Good Flour Corp. Announces Development of "Patty Cakes" Gluten- and Allergen-Free Protein Pancake Mix Designed for Children

Demand for Global Protein Supplements Market Size to Surpass USD 32.56 Billion by 2028

VANCOUVER, BC, Jan. 31, 2023 /CNW/ - **The Good Flour Corp.** (CSE: GFCC) (OTCQB: GFCCF) (FSE: 3KZ) ("**GFCC**") is pleased to announce that it is developing its latest portfolio addition, a children's protein pancake and waffle mix called "Patty Cakes™." Patty Cakes™ is enriched with 23 grams of potato protein and 100% free of gluten and all top allergens, including dairy, nuts, egg, and soy. Patty Cakes has been meticulously formulated to appeal to health-conscious parents seeking alternative to traditional pancake mixes. According to Facts and Factors, the Global Protein Supplements Market size was worth USD 20.19 billion in 2021 and is projected to reach USD 32.56 billion by 2028, at a CAGR of approximately 9.29% between 2022 and 2028.¹

In preparation for the Patty Cakes™ launch in the coming months, GFCC is finalizing the ingredient structure and exploring moving the product throughout its existing retail and food service channels. GFCC has also applied for a trademark for Patty Cakes™ in Canada and the United States. The chefs at GFCC are also working on a line of frozen, ready-made waffles designed for parents and kids on the go. Meeting demand for reduced-sugar, gluten-free foods that provide an appropriate amount of protein for children, the Company feels Patty Cakes™ are ideal for school programs throughout North America looking to improve the quality of their nutritional offering to children.

GFCC seeks to be a solution to the growing health concern of food allergies that, according to the Centers for Disease Control and Prevention (CDC), affect an estimated 1 in 13 (~8%) of children in the United States today. Most serious allergic reactions stem from eight foods or food groups: milk, eggs, wheat, soy, peanuts, tree nuts, fish, and crustacean shellfish, none of which are found in Patty Cakes.

Patty Cakes™ have no sugar added, keeping within CDC recommendations to limit caloric intake from this source. Furthermore, research has determined that diets high in sugar have been linked to health problems, including obesity, heart disease, and memory function. Recent research suggests that sugar-sweetened products can have a negative effect on brain development as well.²

"As a parent myself, I saw the direct effects of allergies and food sensitivities in my own children and quickly learned that feeding a family a balanced diet low in processed sugar and high in protein with great taste and flavor was a formidable challenge," said Matthew Clayton, Chief Executive Officer of GFCC. "In today's fast-paced world, each stop at the fast-food shop is a poignant reminder of the tradeoff between convenience and health for developing children. At GFCC, we know it doesn't need to be that way anymore and are committed to offering better food providing a spectrum of nutritional value that kids and parents alike will love. We are excited to be developing this easy-to-use dry mix blend for meals or snacks at home and have started the process of developing our gluten-free protein waffle that is frozen and conveniently made in an everyday toaster."

¹

<https://www.globenewswire.com/en/news-release/2022/10/03/2527296/0/en/Demand-for-Global-Protein-Supplements-Market-Size-to-Surpass-USD-32-56-Billion-by-2028-Exhibit-a-CAGR-of-9-29-Protein-Supplements-Industry-Trends-Share-Value-Analysis-Forecast-Repo.html>

² <https://www.sciencedaily.com/releases/2021/03/210331130910.htm>

About The Good Flour Corp.

GFCC'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. GFCC 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 GFCC 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 GFCC's products, the details of products under developments, and GFCC'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 GFCC will continue to have access to financing until it achieves profitability. While GFCC 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 GFCC's filings with applicable Canadian securities regulators.

Although GFCC 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, GFCC does not undertake any obligation to publicly update forward-looking information.

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