

# Bakery Goods Lead Gluten Free Market Segment, Forecast to be Dominant Through 2030

*The Good Flour Corp. Poised to Benefit from Increased Demand for Gluten Free Baked Goods*

VANCOUVER, BC, Feb. 21, 2023 /CNW/ - **The Good Flour Corp.** (CSE: GFCO) (OTCQB: GFCOF) (FSE: 3KZ) ("**GFCO**") with its automated production facility, is poised to meet rising product demand of gluten free products, especially from the food services industry.

"The food service industry recognizes the need to provide gluten free offerings on their menus," pointed out Matthew Clayton, CEO of GFCO. "Providing the food service industry with quality gluten free offerings is one of the largest margin segments of our business. Recent studies have found that gluten sensitivity and Celiac Disease has been on the rise, especially in the USA. This could be a driving factor for the increased demand for gluten free foods. With increased production, staffing and recent financing we are in the perfect position to meet industry demand for our products through 2023. I anticipate 2023 to be a break out year for GFCO."

According to the National Library of Medicine, celiac disease (CD), non-celiac gluten sensitivity (NCGS), and wheat allergy (WA) represent a spectrum of immune-mediated reactions to wheat and in some cases specifically gluten, a protein composite of gliadin and glutenin. Once believed to be relatively rare, particularly in the US, it is now thought that gluten-related disorders affect nearly 10% of the population.

Based on market analysis from Grand View Research, the bakery products segment accounted for the largest revenue share of nearly 29.0% in 2021 and is expected to maintain its dominance over the forecast period. Rising awareness regarding a healthy diet including natural, organic, and gluten-free foods is expected to drive the segment growth.

## **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](http://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, statements with respect to future demand for gluten-free 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.

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