

Rising Price of Wheat Makes Good Flour Products More Competitive

VANCOUVER, BC, March 10, 2023 /CNW/ - **The Good Flour Corp.** (CSE: GFCO) (OTCQB: GFCOF) (FSE: 3KZ) ("**GFCO**") anticipates the predicted rise in global wheat costs will assist with price parity for the Company's product range, compared to wheat based flour and cooking ingredients.

Wheat, is the world's third largest food staple behind corn and rice, and makes up 15% of global nutrition. Several factors are driving up the price of wheat, Russia and the Ukrainian two of the world's largest wheat producers are in conflict. As well, India the world's second largest producer of wheat recently announced a ban on wheat exports. India is not alone and in addition to Russia and Ukraine, Egypt, Kazakhstan, Kosovo and Serbia have also banned wheat exports.

According to the World bank, the war has triggered a huge spike in wheat prices, with Russia and Ukraine among the biggest exporters of the commodity. Both countries account for 29% of global wheat exports.

While wheat prices rose nearly 50% alone in 2022 and are predicted to climb further. Good Flour's non-GMO, gluten-free, rice and millet-based flour that is healthier and higher in quality, has seen price decreases due to lower shipping costs, in spite of inflation and global pressure on wheat prices.

Source: <https://walleinvestor.com/commodity-forecast/wheat-prediction>

"We are quite fortunate that the pressure on global wheat prices have had less of an effect on the cost of our core products," explained out Matthew Clayton, CEO of GFCO. "We have been able to maintain our pricing with only modest increases. A stable product, with a stable price, not only assists us in gaining new customers but allows us retain the ones we have."

GFCO also announces that it has entered into an advertising agreement (the "Agreement") with Gold Standard Media, LLC and their affiliates (the "Advertiser") of Georgetown, Texas, pursuant to which the Advertiser has agreed to provide services including creating landing pages, native ads, email market and influencer endorsements. Certain services to be provided by Advertiser are anticipated to include 'investor relations activities'. Advertiser will distribute through a variety of different platforms and media types across the Internet. The principals of the Advertiser are arm's length to GFCO. The engagement is effective from March 13, 2023 to September 13, 2023 for a total fee of US\$450,000.

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 (including Patty Cakes™), 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, future sales channels for products, GFCO's future sales and business objectives, the future price of wheat and GFCO's future cost estimates.

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/March2023/10/c8181.html>

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