

The Good Flour Corp. Provides Sales Update

VANCOUVER, BC, Oct. 16, 2023 /CNW/ - **The Good Flour Corp.** (CSE: GFCO) (OTCQB: GFCOF) (FSE: 3KZ) ("**GFCO**" or the "**Company**") announces an update on its recent sales and sales strategy. The Company previously announced that it has retained Presenture, a leading national sales and marketing service provider located in Houston Texas (refer to press release dated July 12, 2023). Presenture has over 20 clients for which it manages over \$300 million in sales. Since retaining Presenture, Presenture has made introductions to ten food service brokers that have been retained by the Company to cover sales for the majority of the United States.

The retention of Presenture, and now the ten food service brokers that are each focused on different regions of the United States, is part of the Company's continued focus on growing its food service sales. This decision comes as a result of a thorough analysis of the Company's operations and market dynamics, which has revealed significant cost advantages and opportunities for growth within the food service sector.

In addition, as previously announced, the Company's Burnaby, B.C. facility has received two certifications from BRC -British Retail Consortium: the BRCS - Global Food Safety Standard. 9th edition and GFCP - Gluten-free Certification program 3rd edition, following a year long audit process. The BRCS Standard is recognized by around 350 sites in 34 countries and is accepted by global retailers, quick-service restaurants, and manufacturers. This certification is required by many of the larger food service entities such as major restaurant chains and hotels. As a result, this certification opens the door to a whole new group of potential customers.

The focus on food service sales is also aligned with GFCO's commitment to sustainability, cost-effectiveness, and improved customer experiences. By doing so, we can optimize our resources, streamline our operations, and provide more specialized support to our food service partners, including restaurants, hotels, and catering companies.

This focus will allow GFCO to:

- **Enhance Quality Control:** Focusing on food service sales will enable us to maintain tighter control over the quality and freshness of our products, ensuring that our customers consistently receive the highest-quality ingredients.
- **Provide Tailored Solutions:** We will work closely with food service partners to develop custom product offerings, packaging, and delivery options to meet their unique needs and requirements.
- **Develop White Label Products:** The two certifications from BRC -British Retail Consortium: the BRCS - Global Food Safety Standard. 9th edition and GFCP - Gluten-free Certification program 3rd edition, puts it in position to co-package or develop white label products for third parties.
- **Reduce Environmental Impact:** Consolidating distribution channels will lead to a more efficient supply chain, reducing our carbon footprint and supporting sustainability initiatives.
- **Strengthen Customer Relationships:** By concentrating on a specific segment of the market, we can provide more personalized customer service, quick response times, and better support to our food service clients.

GFCO remains committed to delivering exceptional food products while continuously improving our operations to better serve our customers and partners. This strategic shift represents a significant step forward in our journey to provide top-quality ingredients for the food service industry. GFCO has had recent success in the food service space including:

- **Cactus Club Café:** The Company has a partnership on a new dry mix recipe prepared by GFCO that will be used by Cactus Club Cafe on a number of its menu items.
- **Earls:** Providing the chicken coating mix for its new menu item, the Angry Chicken Lettuce

Wraps. This builds on a long-term relationship between GFCO and Earls where GFCO has been providing flours and mixes for many of Earls other dishes.

- Panago Pizza: The Company is into its second year of supplying Panago its gluten free pizza crusts to Panago Pizza locations nationwide. Panago is a Canadian pizza delivery and takeout chain with over 195+ locations across five provinces and territories.
- Pratts: Canadian food service distributor that has been operated since 1910 is distributing GFCO's Fried Chicken Mix, All Purpose Baking Flour, Fish & Chip Batter, Tempura Batter Mix and Pancake & Waffle Mix.
- Vegan Cheese: The Company has developed a cutting edge vegan cheese product and is in discussions with food service locations to provide the product at scale.

The Company's other sales channels are direct to consumer and retail. As it relates to direct-to-consumer sales the Company is focusing on distribution through three key channels being its website, Amazon and Walmart's online retail website. As it relates to retail, the Company's focus is on retailers where inventory management and shipping costs are the most manageable. Based on this, the Company will not be continuing with its larger scale United States retail operations and as a result its products will be discontinued in Sprouts Farmers Market and Heinen's Grocery Stores.

About The Good Flour Corp.

GFCO's mission is to provide chefs and individuals with the best blends to create recipes with its tried and true mixes, delivering consistent excellence every time. GFCO provides customers with better for you gluten and allergen free options: Fried Chicken Mix, All Purpose Baking Flour, Fish & Chip Batter, Tempura Batter Mix, Pizza & Pasta mix, Vanilla Cake Mix, Pancake & Waffle Mix, and pizza crusts. As well as the newly launched Patty Cakes™, a potato protein pancake mix for kids.

GFCO chooses high quality ingredients and blending them for taste and texture to give our customers gluten/allergen free options so they can enjoy life without giving up their favorite food and get back the good food they deserve.

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 and benefits of the relationship with Presenture, the details of the strategic shift to food service and its expected benefits, 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, GFCO will continue to have access to financing until it achieves profitability; 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; and the ability to attract, maintain and expand relationships with key strategic restaurant and food service partners. 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; the sufficiency of our cash to meet liquidity needs; 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; 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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