

# The Good Flour Corp. Closes Second Tranche of Equity Financing

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VANCOUVER, BC, Dec. 18, 2023 /CNW/ - **The Good Flour Corp.** (CSE: GFCO) (OTCQB: GFCOF) (FSE: 3KZ) ("**GFCO**") announces that it has closed the second tranche of its non-brokered private placement to raise gross proceeds of \$75,000. The second tranche consisted of 300,000 class "A" common shares (each a "**Share**") issued at \$0.25 per Share. Between the closing of the two tranches of the private placement (the "**Offering**") and recent warrant exercises the Company has received proceeds of \$549,500 since September 25, 2023.

GFCO intends to use the net proceeds of the second tranche for general corporate, investor relations and working capital purposes. GFCO paid finder's fees in connection with the second tranche totalling \$5,250. All Shares issued in the second tranche are subject to a statutory four month hold period that expires on April 19, 2024.

A company affiliated with Mr. Denis Silva, a director of the Company, participated in the Offering and acquired 80,000 Shares for proceeds of \$20,000. Such participation is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The related party transaction will be exempt from minority approval, information circular and formal valuation requirements pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the gross securities to be issued under the Offering nor the consideration to be paid by the related parties will exceed 25% of the Company's market capitalization. The Company did not file a material change report related to this financing more than 21 days before the expected closing of the Offering as required by MI 61-101 since the details of the participation by the related parties of the Company were not settled until shortly prior to the closing of the Offering and the Company wished to close on an expedited basis for sound business reasons. The Shares that were acquired by the related parties have been acquired pursuant to an exemption from the prospectus requirement in sections 2.3 of National Instrument 45-106.

**This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.**

## **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 restaurants and grocery stores 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](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, GFCO's future sales and business objectives and the use of proceeds of the second tranche

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 factors and assumptions regarding, among other things, the ability to source ingredients; the ability to attract qualified staff; the success of market initiatives and brand awareness growth; the ability to distribute Company's products; the ability to attract relationships with key strategic restaurant and food service partners and GFCO will 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; local and global market and economic uncertainties arising in respect of the COVID-19 pandemic; 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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