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Sire Bioscience Inc. Announces Letter of Intent to Acquire 100% of PlantFuel, Inc.



MISSISSAUGA, Ontario, February 9, 2021 – Sire Bioscience Inc. (CSE:SIRE) (OTC:BLLXF) (FSE:BR1B) (“Sire” or the “Company”) is pleased to announce that it has entered into a non-binding letter of intent (the “**LOI**”) to acquire 100% of Denver-based PlantFuel, Inc. (“**PlantFuel**”) for 65,000,000 common shares of the Company (the “**Common Shares**”), with an ascribed value of CAD\$0.15 per common share, subject to due diligence, entering into a definitive agreement and other customary closing conditions, including the approval of the Canadian Securities Exchange.

Under the proposed terms of the LOI, the management team at PlantFuel would continue on and the current shareholders of PlantFuel would have the right to nominate one additional member to the Board of Directors of the Company.

Brian Polla, CEO, COO and a director of the Company commented: “**PLANTFUEL®** is a Science-Driven, Athlete-Focused, **PLANT FUELED™** Nutrition Company. Its team is led by industry veterans who have driven companies in the nutraceutical and supplement spaces to over \$1B in combined revenues. PlantFuel believes that rooted within the core of every athlete is the desire to improve—be it a drive to be stronger, faster, or healthier, the craving to Keep Going™ always endures. PlantFuel’s commitment to consumers is to create the best products available, to successfully bridge the gap between healthy, plant-based nutrition and peak performance.”

In pursuit of its quest to become the world’s first **PLANT FUELED** athlete-focused company, PlantFuel utilizes a multi-approach: a scientific process including world-class physician formulations, using clinically proven, banned substance-free ingredients that do not compromise on flavor, digestion quality, or performance output.

PlantFuel aims to be “Good for the Body, as well as Good for the Planet.” The packaging is made from plants that are compostable and responsibly sourced. Products are packed in plastic-free, PLANT FUELED packaging. A portion of proceeds from every sale of PlantFuel products will be donated to One Tree Planted, a non-profit organization focused on global reforestation, protecting biodiversity, and creating a healthier climate.”

As an additional condition of the proposed transaction, the Company would be required to complete a concurrent non-brokered private placement (the “**Private Placement**”) for gross proceeds of at least \$3,000,000. The Company intends to use the proceeds from the Private Placement to advance the Company’s current products, to develop the PlantFuel business, for working capital and for general corporate purposes.

All securities issued will be subject to a four-month hold period pursuant to securities laws in Canada.

The Canadian Securities Exchange ("CSE") has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

About Sire Bioscience Inc.

SIRE is headquartered in Mississauga, Ontario, and is managed by a group of successful entrepreneurs who have extensive experience in the areas of consumer-packaged goods, manufacturing, logistics, and distribution. SIRE is a CPG life science company focused on the plant-based foods and supplements industry.

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Forward-Looking Information Cautionary Statement

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or

"does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved".

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements.

An investment in securities of the Company is speculative and subject to several risks including, without limitation, the risks discussed under the heading "Risks Factors" in the Company's Listing Statement dated August 22, 2019 and filed on the Company's SEDAR profile. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

In connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by this notice.