

Better Plant Reports Fiscal Year-End Financial Results

Vancouver, British Columbia--(Newsfile Corp. - March 31, 2021) - **Better Plant Sciences Inc. (CSE: PLNT) (OTCQB: VEGGF) (FSE: YG3)** ("Better Plant" or the "Company"), a wellness company that develops and sells sustainable, plant-based products that are better for health and better for the earth, reported its financial results for the year ended November 30, 2020. All amounts are in Canadian currency unless otherwise stated.

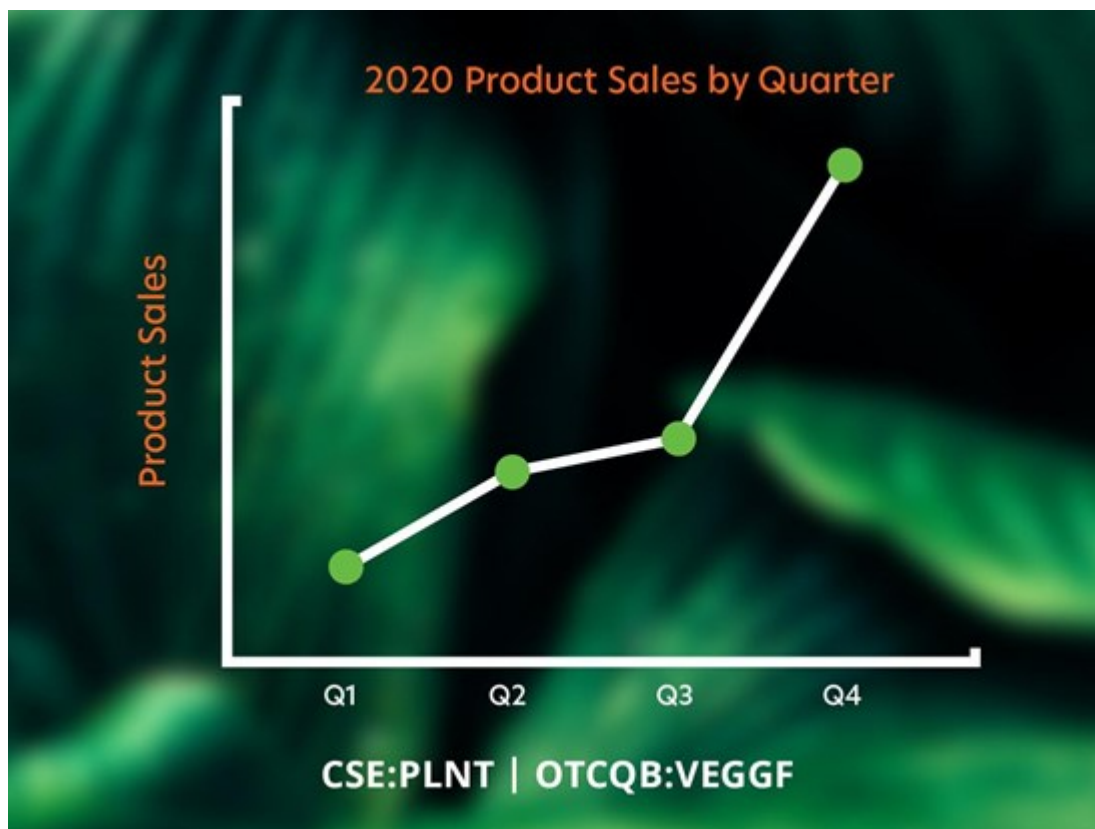


Figure 1: Reports Fiscal Year-End Financial Results

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6377/79033_507ebde5b42f0ae0_001full.jpg

Complete, consolidated financial statements, along with related management discussion and analysis, can be found on SEDAR under the Company's profile.

Key financial highlights of Fiscal 2020:

- Annual revenues were \$1,135,286, with gross profits of \$737,623.
- Product sales grew 422% from Q1 to Q4, averaging 141% growth per quarter.
- Total revenue grew 407% from Q1 to Q4, averaging 136% growth per quarter.
- Total assets grew by 36% from \$3.4 million to \$4.7 million.
- Current ratio improved from 1.0 to 1.71.
- No commercial debt at year end [excluding \$60,000 of repayable loan of The Canadian Emergency Business Account (CEBA)].
- \$5.6 million in financing raised through a shelf prospectus in Fiscal 2020.
- Negative adjusted EBITDA was \$5,958,136 for the year, a 44% reduction in negative adjusted EBITDA from prior year.

Adjusted EBITDA is earnings before interest, taxes, depreciation and amortization, excluding certain non-operating amounts.

Key corporate highlights:

Acquisition of Jusu Assets

On October 9, 2020, Better Plant completed the purchase of assets of Jusu, a Canadian wellness brand with products in the following categories:

- plant-based beverages including cold-pressed juices and packaged juice cleanses with nut milks, smoothies, booster shots and other products in development;
- plant-based personal care products, including skin care, hair care, body care and baby care; and,
- plant-based all natural home cleaning products.

Better Plant also took over ownership and operation of Jusu Bar, a quick serve restaurant alternative in Victoria, British Columbia ("BC"), which serves up fresh, healthy and nutritious options with a focus on Jusu cold-pressed juices. Through its online eCommerce platform Jusubar.com, Better Plant offers direct to consumer sales of refrigerated juices with easy online ordering and convenient home and office delivery in select cities in Alberta and BC.

Growth in Product Sales

During the year, Better Plant achieved growth in product sales through ecommerce and retail channels. Better Plant achieved 422% growth from Q1 to Q4, averaging 141% growth per quarter. Its key product sales in fiscal 2020 were through direct to consumer Shopify enabled eCommerce platforms as well as distribution of plant-based products through retail stores.

Figure 2: The following image shows the growth in Better Plant product sales each quarter in Fiscal 2020



To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/6377/79033_507ebde5b42f0ae0_002full.jpg

Initial Public Offering ("IPO") of Subsidiary NeonMind

Subsequent to the year end, Better Plant's partially owned subsidiary NeonMind Biosciences Inc. ("NeonMind") successfully completed its over subscribed IPO raising gross proceeds \$4.6 million and initiated its listing on the Canadian Securities Exchange under the stock symbol of "NEON". Better Plant owns 33,313,500 shares in

NeonMind (approximately 27% of its issued and outstanding shares), which are subject to a 3 year escrow agreement.

NeonMind is engaged in research and development of products to optimize human health and performance. NeonMind has two divisions, a consumer products division with a focus on mushroom infused products, and a pharmaceutical division engaged in drug development of psychedelic compounds. In its pharmaceutical division, NeonMind has two distinct psilocybin drug development programs targeting obesity. NeonMind's first drug candidate aims to use psilocybin to enhance a patient's ability to adopt behaviours that cause weight loss through psychedelic-assisted cognitive therapy. The second drug candidate offers low dose synthetic psilocybin as a treatment to suppress appetite.

Financial Overview

For the year ended November 30, 2020, Better Plant's total assets grew to \$4.7 million from \$3.4 million for the prior year. The majority of the growth was contributed by the acquisition of the Jusu assets which included plant-based product formulas, brand names, customer lists, and other related intellectual property. The asset acquisition added significant breadth to Better Plant's plant-based product offering to include house cleaning products, baby products and cold-pressed juices.

Annual revenues were \$1,135,286. Product sales were \$266,299 including \$130,287 achieved in the fourth quarter of the year with the inclusion of Jusu product sales. Better Plant anticipates continued growth in revenue for Jusu branded products going forward. During the past year, Better Plant focused on increasing product sales, especially in the region of North America, through eCommerce and retail distribution. Licensing is no longer Better Plant's strategic focus and the company recognized licensing revenues of \$415,000 in 2020 as compared to licensing revenues of \$2,659,717 for the prior year. Better Plant also significantly reduced its consulting activities and reallocated resources to growing our own brands in fiscal 2020. Consulting revenue was \$51,198 for the year ended November 30, 2020 as compared to \$1,017,988 for the prior year. Negative adjusted EBITDA was \$5,958,136 for the year, a 44% reduction in negative adjusted EBITDA from prior year. Adjusted EBITDA is earnings before interest, taxes, depreciation and amortization, excluding certain non-operating amounts. Net loss was \$9,911,844 for the year, a 38% reduction in net loss in the prior year. Better Plant raised \$5.6 million in financing through a shelf prospectus in fiscal 2020.

About Better Plant Sciences Inc.

Better Plant harnesses plant intelligence and leverages modern science to offer sustainable, plant-based products that are better for health and better for the earth. It makes and sells over 75 proprietary products, all made with 100% natural ingredients, under the brands Jusu, Urban Juve and Wright & Well. It has a direct to consumer platform for refrigerated goods that offers easy online ordering and convenient home delivery in select cities in Alberta and BC. Better Plant operates Jusu Bar, a quick serve restaurant alternative in Victoria, BC, which serves up fresh, healthy and nutritious options with a focus on Jusu cold-pressed juices. Jusubar.com offers home delivery of refrigerated plant-based beverages consisting of cold-pressed juices and packaged juice cleanses. Through its Shopify enabled eCommerce sites getjusu.com and urbanjuve.com, Better Plant sells plant-based personal care products, including skin care, hair care, body care and baby care. Jusu also has a line of plant-based all natural home cleaning products that are sold to cleaning companies, retailers and sold directly to consumers. Better Plant also offers operational, financial and other services to companies with businesses that align with Better Plant's mission to help create a better world. Better Plant incubated NeonMind, which sells medicinal mushroom infused coffees and is developing drugs with psychedelic ingredients to treat obesity and to suppress appetite. Better Plant owns approximately 27.7% of NeonMind, which trades separately as a public company under the tickers CSE:NEON and OTC:NMDBF.

For more information on Better Plant, visit betterplantsciences.com or follow [@betterplantsciences](https://www.instagram.com/betterplantsciences) on Instagram.

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The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this news release.

Cautionary Statement Regarding Forward-Looking Statements

This press release includes forward-looking information and statements (collectively, "forward looking statements") under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates, forecasts, beliefs and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such risks, uncertainties and factors include, but are not limited to: risks related to the development, testing, licensing, brand development, availability of packaging, intellectual property protection, reduced global commerce and reduced access to raw materials and other supplies due to the spread of COVID-19, the potential for not acquiring any rights as a result of the patent application and any products making use of the intellectual property may be ineffective or the company may be unsuccessful in commercializing them; and other approvals will be required before commercial exploitation of the intellectual property can happen. Demand for the company's products, general business, economic, competitive, political and social uncertainties, delay or failure to receive board or regulatory approvals where applicable, and the state of the capital markets. Better Plant cautions readers not to place undue reliance on forward-looking statements provided by Better Plant, as such forward-looking statements are not a guarantee of future results or performance and actual results may differ materially. The forward-looking statements contained in this press release are made as of the date of this press release, and Better Plant expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.



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