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EuroLife Brands Announces \$3.2 Million Private Placement

Toronto, Ontario – December 2, 2020 – EuroLife Brands Inc. (CSE: EURO) (FSE: 3CMB) (OTCPK: EURPF) (“EuroLife” or the “Company”), a vertically integrated enterprise focused on the health and wellness sector, is pleased to announce that, subject to the approval of the Canadian Securities Exchange (the “**Exchange**”), it proposes to issue up to 16,000,000 units (the “**Units**”) at a price of \$0.20 per Unit through a non-brokered private placement (the “**Private Placement**”) to raise up to \$3,200,000 in gross proceeds.

Each Unit will consist of one common share (a “**Share**”) and one transferable common share purchase warrant (a “**Warrant**”) with each Warrant exercisable into Shares of the Company at a price of \$0.25 per Share for two (2) years from the date of closing of the Private Placement.

The Company intends to use the net proceeds from the Private Placement for merger and acquisition activities and opportunities and general working capital. All securities issued will be subject to a four-month hold period pursuant to securities laws in Canada. Finders’ fees may be payable to qualified parties.

About EuroLife Brands Inc.

EuroLife Brands (CSE: EURO) (FSE: 3CMA) (OTCPK: EURPF) is a vertically integrated enterprise focused on the health and wellness sector.

For additional information, please contact: ir@eurolifebrands.com or visit EuroLifeBrands.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

Cautionary Note Regarding Forward-Looking Statements

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Company within the meaning of applicable securities laws, including



with respect to the closing of the Transaction and the business plans and prospects of Holy Crap and the Company. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law