

# POTENT VENTURES INC.

## POTENT VENTURES SIGNS INITIAL PURCHASE ORDER FOR THE PRODUCTION OF AN INNOVATIVE *BETTER-FOR-YOU* GUMMY PRODUCT LINE, INTENDS TO CHANGE ITS BUSINESS NAME AND ITS TICKER SYMBOL

- *Initial purchase order placed with manufacturing partner designed to fast-track market entry with high quality better-for-you product formulations*
- *Gummy and Jelly Industry valued at \$20 billion<sup>1</sup>*
- *Initial purchase order represents a “change of business” under applicable Canadian Securities Exchange policies*

VANCOUVER, December 16, 2021 – Potent Ventures Inc. (“Potent” or the “Company”) (CSE: POT - FSE: OOS2 - OTCQB: POTVF) is excited to announce that the Company has placed an initial purchase order with a Canadian based gummy manufacturer for the production of innovative *better-for-you* gummy products (the “Purchase Order”).

“Within the multi-billion dollar gummy industry, we have identified a compelling, and early stage opportunity, focusing on plant-based better-for-you gummy products. The gummy and jelly industry is valued at over \$20 billion (CAD)<sup>1</sup> with significant upside and with the right branded products and our new manufacturing partner, we believe that we can enter and penetrate that market in a matter of months,” said Potent President, CEO and Director, Mr. Charlie Lamb.

“Our initial line of products will be made with the highest quality, most sustainable plant-based ingredients in the world. Current consumer trends show that the world is adapting, and people are looking for sustainable and healthy alternatives to high sugar candy without sacrificing taste. The Company’s long-term vision will be to develop and commercialize new products as new product categories emerge in the gummy and health and wellness industry,” added Mr. Lamb.

The Company intends to change its business name and stock symbol as part of the change of business, with such changes becoming effective upon the CSE approving the Listing Statement (defined below) and the “change of business” being approved by shareholders.

“The name and ticker change will be necessary to reflect what will be our primary business strategy moving forward and will more accurately reflect our portfolio of products”, said Mr. Lamb.

In connection with the execution of the Purchase Order and in consultation with the Canadian Securities Exchange (the “CSE”), the Company has determined that the Purchase Order represents a “change of business” under applicable CSE policies given that the Company is shifting from the cannabis sector to the plant-based gummy and wellness sector. The Company determined that this strategic shift presents an opportunity to serve the emerging and rapidly growing low sugar and plant-based gummy market and to promote holistic health and wellness with North American consumers. The Company intends to focus on the formulation and distribution of low sugar plant-based gummy products with additional product launches expected to incorporate vitamins, adaptogens, other nutraceutical ingredients and wellness products.

Subject to the change of business being completed and approved, the Company expects its business structure to reflect a lean start-up model with minimal capital output costs through the utilization of contract manufacturing and third-party logistics companies to fulfil e-commerce and wholesale market channels. Initial sales efforts are expected to focus on the Canadian e-commerce market, with expansion to the United States and wholesaling to brick and mortar retailers to follow.

The change of business is subject to the approval of the Company’s shareholders and the acceptance of the CSE. In accordance with the policies of the CSE, the Company has filed an updated Form 2A Listing Statement (the “**Listing Statement**”) with respect to the change of business with the CSE. If the CSE approves the Listing Statement, the Company will post the Listing Statement on the CSE website and seek the consent of a majority of the Company’s shareholders for the change of business at a special meeting of shareholders to be convened and held in early 2022.

*Completion of the change of business is subject to a number of conditions, including but not limited to, CSE acceptance and shareholder approval. The change of business cannot close until the required shareholder and regulatory acceptance is obtained. There can be no assurance that the change of business will be completed as proposed or approved by the Company’s shareholders.*

*Investors are cautioned that, except as disclosed in the Listing Statement, any information released or received with respect to the change of business may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.*

<sup>1</sup><https://www.grandviewresearch.com/industry-analysis/gummy-market-report>

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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 release.

### **Forward Looking Statements**

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding the change of business and regulatory and shareholder approval of same, growth of the low sugar and plant-based gummy market, business strategy, corporate vision, proposed expansion, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates", "may" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.