

The Gummy Project Announces Proposed Share Consolidation

VANCOUVER, BC , October 31, 2022 / The Gummy Project Inc. ("GUMMY" or the "Company") (CSE:GUMMY)(FSE:OOS0)(OTCQB:GUMYF) wishes to announce that it will be consolidating all of the issued and outstanding common shares of the Company ("Common Shares") on the basis of one (1) post consolidation Common Share for every ten (10) pre consolidation Common Shares (the "Consolidation").

The Company's board of directors set November 3rd, 2022 as the effective date of the Consolidation. Trading of the Common Shares on a post-Consolidation basis on the Canadian Securities Exchange (the "CSE") will commence on or about November 4, 2022. The Company's name and trading symbol will remain unchanged.

The 122,501,564 Common Shares currently issued and outstanding will be reduced to approximately 12,250,156 common shares. No fractional Shares will be issued, and any fractions of a Share will be rounded down to the nearest whole number of Shares. The exercise or conversion price and the number of Shares issuable under any of the Company's outstanding convertible securities will be proportionately adjusted upon Consolidation.

The new CUSIP and ISIN are: 40281F201 and CA40281F2017, respectively. The Company's Board of Directors approved this Consolidation, in accordance with the Company's Articles and the Business Corporations Act (British Columbia), the Company's governing statute.

Letter of transmittals will be mailed to registered Shareholders and registered Shareholders will be required to deposit their share certificate(s), together with the duly completed letter of transmittal, with Odyssey Trust Company, the Company's registrar and transfer agent. Non-registered Shareholders holding common shares through an intermediary (a securities broker, dealer, bank or financial institution) should be aware that the intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered Shareholders. If Shareholders hold their common shares through intermediaries and have questions in this regard, they are encouraged to contact their intermediaries.

Outstanding stock options and share purchase warrants will also be adjusted by the Consolidation ratio and the respective exercise prices of outstanding options and share purchase warrants will be adjusted accordingly.

About The Gummy Project

We are a growing community of individuals and organizations who believe small contributions can add up to something big. We sell low sugar, plant based gummy products while raising money (and awareness) to support endangered keystone species. We are the only "better for you" candy company that is built to support our planet's most precious species and ecosystems, while educating our future generations on the steps we must take today, to ensure a viable tomorrow.

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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 future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, 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.