

## THE GUMMY PROJECT ANNOUNCES WARRANT EXTENSION

**Vancouver, BC (February 15, 2022) – The Gummy Project Inc. ("GUMMY" or the "Company") (CSE: GUMMY - FSE: 00S0 - OTCQB: GUMYF)** announces today that it intends to extend the expiry date of 3,527,200 common share purchase warrants by 12 months to February 22, 2024. These common share purchase warrants ("**Warrants**") were issued pursuant to private a placement which closed on February 22, 2021, and entitle the holders thereof to acquire on common share of the Company at a price of CAD \$0.05.

Insiders of the Company hold 115,106 of the 3,527,200 warrants in the proposed amendments representing 3.26. A portion of the Amended Warrants are held by parties who are considered to be "related parties" of the Company. Therefore, the amendment the Warrants constitutes a "related party transaction" as contemplated by Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions, - Protection of Minority Shareholders in Special Transactions. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines can be relied upon as the fair market value of the Warrants does not exceeds 25% of the market capitalization of the Company.

The Company believes that the extension of the Warrants is reasonable and necessary in the context of the overall market, as it increases the likelihood that any additional cash needs of the Company could be financed through the exercise of the Warrants.

### **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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