



Vice Health and Wellness

VICE - CSE

Vice Health and Wellness Exploring Growth Prospects in the Health and Wellness Sector, Offers Comprehensive Business Update

VANCOUVER, BC, JULY 12, 2023 – Vice Health and Wellness Inc. ("VICE" or the "Company") (CSE: VICE - FSE: OOS –OTC: GUMYF) is pleased to announce it has commenced a comprehensive review of growth opportunities in the realm of improved nutrition and weight loss, fueled by AI-powered health and wellness applications. The Company is investigating the use of advanced artificial intelligence algorithms to deliver personalized advice, transformative recommendations, unwavering support, and comprehensive solutions to individuals seeking to elevate their overall well-being. Embracing a holistic approach, the Company intends to offer an array of unparalleled treatment benefits, empowering users to embark on a transformative journey towards optimal health.

"We are very optimistic about the numerous promising opportunities that lie ahead of us in the Health & Wellness sector, especially in the areas of nutrition, weight management, and artificial intelligence," said Maciej Lis, Chief Executive Officer.

A recent market research study by Custom Market Insights sheds light on the potential within the U.S. Weight Loss Market. With a valuation of approximately USD 135.7 Billion in 2022, it is projected to increase to USD 159.69 billion in 2023 and reach USD 305.30 Billion by 2030, exhibiting a CAGR of 9.7% between 2022 and 2030.¹

"The Company is dedicated to pioneering intellectual property and unrivaled product lines in the weight loss market," added Mr. Lis. "Furthermore, we are intent to position the Company to seize opportunities in the rapidly evolving digitally transformed world, which has witnessed rapid innovation catalyzed by the pandemic."

In addition to its renewed emphasis on nutrition and weight management, the Company remains steadfast in manufacturing and distributing its flagship 'better-for-you' low-sugar, plant-based gummies across Canada and the United States. Designed to champion a wholesome lifestyle, these gummies offer health-conscious consumers a delectable yet guilt-free option.

The Company also intends to issue 2,000,000 common shares in the capital of the Company (the "Consultant Shares") at a price per share of \$0.05 (subject to CSE approval), pursuant to a consulting agreement (the "Consulting Agreement") to be entered into by the Company. The Company intends to engage the Consultant to oversee and implement the Company's corporate AI strategy. Pursuant to the

¹ <https://www.globenewswire.com/en/news-release/2023/05/09/2664834/0/en/Latest-U-S-Weight-Loss-Market-Size-Share-Worth-USD-305-30-Billion-by-2030-at-a-9-7-CAGR-Custom-Market-Insights-Analysis-Outlook-Leaders-Report-Trends-Forecast-Segmentation-Growth-G.html>

policies of the Canadian Securities Exchange, 75% of the Consultant shares will be subject to a hold period of four months commencing on the date of issuance and the remainder will not be subject to a hold period, subject to CSE approval.

About Vice Health and Wellness Inc.

Vice Health and Wellness Inc. is a dynamic publicly traded company dedicated to fostering healthier lifestyle choices by offering a diverse range of products that empower consumers to enhance their mental and physical well-being. As an ever-growing community of like-minded individuals and organizations, we believe in the power of collective small steps leading to remarkable transformations. Our product line features low-sugar, plant-based gummy products, and we are actively spearheading innovations in alignment with emerging trends in the health and wellness sector. By prioritizing weight loss and harnessing the potential of AI-powered health and wellness applications, which leverage state-of-the-art artificial intelligence algorithms, we aim to provide individuals with unparalleled advice, personalized recommendations, unwavering support, and transformative solutions on their journey to ultimate well-being. Our exceptional applications intend to offer a multitude of treatment benefits, empowering users to embark on a transformative path toward optimal health.

Maciej Lis, President & CEO, Director
Telephone: 1(236) 317-2812 - Toll free 1(888) 556-9656
E-mail: info@vice.health

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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" 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 and dependence upon regulatory approvals. 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.