



Vice Health and Wellness

VICE - CSE

Vice Health and Wellness Announces Close of Equity Financing and Engagement of Investor Awareness Services

VANCOUVER, BC, August 21, 2023 – Vice Health and Wellness Inc. (“VICE” or the “Company”) (CSE: VICE - FSE: Z24 –OTC: VICFF) is pleased to announce that it intends to complete a non-brokered private placement of \$95,000 (the “Offering”). In connection with the Offering, the Company plans to accept subscriptions for an aggregate of 1,900,000 units in the capital of the Company (the “Units”) at a price of CDN \$0.05 per Unit. Each Unit consists of one common share in the capital of the Company (a “Share”) and one common share purchase warrant (a “Warrant”) entitling the holder to purchase an additional Share for \$0.075 for a period of 2 years from the issue date of such Warrant. All of the securities issuable in connection with the Offering is subject to a hold period expiring four months and one day after the date of issuance. The Company intends to use the proceeds for working capital requirements and other general corporate purposes. No finders’ fees were paid in connection with the financing. The Company will confirm the close of the financing after the passage of five days in accordance with CSE policy.

The Company also announces that it has engaged Proactive Investors North America Inc. (“Proactive”) to assist the Company in enhancing its online presence with the global investment community, as part of its strategy to increase general market awareness of the Company.

The services to be provided by Proactive include the provision of comprehensive coverage of officially released news and other developments at the Company, in addition to conducting interviews in both video and written formats. All of the released content will be featured on Proactive’s websites and further distributed through Proactive’s multinational network of partners including Bloomberg, Reuters, Dow Jones, Apple news and Daily Mail.

Proactive is a leading multimedia news organization, investor portal and events management company with offices in London, New York, Toronto, Vancouver, Sydney and Perth. The agreement between the Company and Proactive (the “Proactive Agreement”) is for an initial period of 12 months, starting on August 28, 2023, and ending on August 28, 2024 unless otherwise extended pursuant to the terms of the Proactive Agreement. In consideration for the services provided by Proactive and pursuant to the Proactive Agreement, the Company will pay \$60,000 in cash to Proactive. Proactive’s business address is Suite 7210 – 100 King Street West, Toronto Ontario, M5X 1E1 (email: action@proactiveinvestors.com, phone +1 604 688 8158).

To the knowledge of the Company, at the time of entry into the Proactive Agreement, Proactive holds 1,200,000 Shares and 1,200,000 common shares purchase warrants, each exercisable to acquire one Share at a price of \$0.075 per Share for a period of two years from the date of issuance.

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.

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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" 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.