



EAT & BEYOND ANNOUNCES SIGNING OF AGREEMENT FOR ACQUISITION OF 50% OF GOLDBLOOM ENTERPRISES INC.

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VANCOUVER, BC, June 21, 2023 /CNW/ - Eat & Beyond Global Holdings Inc. (CSE: EATS) (OTCPK: EATBF) (FSE: 988) (“**Eat & Beyond**” or the “**Company**”), an investment issuer focused on the global plant-based and alternative protein sector, is pleased to announce that the Company has entered into a securities exchange agreement dated June 20, 2023 (the “**Definitive Agreement**”), which sets out the terms and conditions for the acquisition by the Company of 50% of the issued and outstanding shares and 100% of the outstanding warrants in the capital of Goldbloom Enterprises Inc. (“**Goldbloom**”) in exchange for securities of Eat & Beyond (the “**Transaction**”).

Pursuant to the terms of the Definitive Agreement, the material terms of the Transaction are as follows:

- In consideration for the Transaction and on closing thereof, Eat & Beyond will issue an aggregate of 6,000,000 common shares of Eat & Beyond (the “**Payment Shares**”) to Goldbloom shareholders at a deemed price of \$0.10 per Payment Share and will issue 6,000,000 common share purchase warrants (“**Replacement Warrants**”);
- Each Replacement Warrant permits the holder thereof to acquire one common share in the capital of Eat & Beyond (a “**Share**”) at a price equal to the exercise price of the original warrant surrendered for cancellation and the expiration date for each Replacement Warrant will be the same date as the expiration date of such original warrant; and
- There is no hold period for the Payment Shares or the Replacement Warrants pursuant to applicable securities laws.

The Transaction is an arms-length transaction and no change in management or the Board of Directors of Eat & Beyond is being contemplated at this time. The Definitive Agreement contemplates other material conditions precedent to the closing of the Transaction, including, compliance with all applicable regulatory requirements and receipt of all necessary regulatory, corporate, third-party, board and shareholder approvals being obtained, including the approval of the Canadian Securities Exchange. There can be no assurance that the Transaction will be completed as proposed, or at all.

About Goldbloom

Goldbloom is a private company existing under the laws of the Province of Ontario. Goldbloom is poised to become an industry leader in the Black Soldier Fly Larvae (BSFL) sector. The BSFL are becoming a recognized source of sustainably produced protein. Using upcycled materials, the BSFL is suitably being used to: feed livestock and aquaculture, as a raw material in the pet food and treats industry, and in cosmetics and pharmaceutical production, all while creating a by-product of naturally fertilized soil. With a World Class Team of Insect Specialists, led by a top Entomologist, and a CEO with over 30 years in the Pet Food Industry, Goldbloom plans to capture this rapidly growing marketplace. Goldbloom has corporate offices in Toronto, Canada and a 20,000 square foot grow facility near Guelph, Canada.

Learn more: www.goldbloominc.com

About Eat Beyond

Eat & Beyond is an investment issuer that identifies and makes equity investments in global companies that are developing and commercializing innovative food tech and sustainability. Led by a team of industry experts, Eat & Beyond is the first issuer of its kind in Canada, providing retail investors with the unique opportunity to participate in the growth of a broad cross-section of opportunities in the alternative food and sustainability sectors, and access companies that are leading the charge toward a smarter, more secure food supply.

Learn more: <https://eatbandeyond.com/>

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release and has neither approved nor disapproved the contents of this press release.

For further information: For further information, please contact Young Bann, CEO, young@purposeesg.com.

Cautionary Note

All information contained in this news release with respect to Goldbloom was supplied by Goldbloom for inclusion herein, and Eat & Beyond directors and officers have relied on Goldbloom for such information.

Forward-Looking Information: This news release includes certain statements that may be deemed “forward-looking statements”. The use of any of the words “anticipate”, “continue”, “estimate”, “expect”, “may”, “will”, “would”, “project”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company’s disclosure documents which can be found under the Company’s profile on www.sedar.com