

**TERM SHEET**  
**MARCH 17, 2022**

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**ELEMENT NUTRITIONAL SCIENCES INC.**  
**UP TO C\$5 MILLION PUBLIC OFFERING OF COMMON SHARES**  
**NOT FOR GENERAL DISTRIBUTION IN THE UNITED STATES**

*A preliminary prospectus containing important information relating to the securities described in this document will be filed with the securities regulatory authorities in each of the provinces and territories of Canada (except Quebec). A copy of the preliminary prospectus, and any amendment, is required to be delivered with this document.*

*The preliminary prospectus is still subject to completion. Copies of the preliminary prospectus may be obtained from Canaccord Genuity Corp. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.*

*This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary prospectus, the final prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.*

*The offering of these securities has not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the applicable securities laws of any state of the United States and, subject to certain exceptions, may not be offered, sold or otherwise disposed of, directly or indirectly, in the United States, its territories or possessions, any State of the United States or the District of Columbia (collectively, the "United States") except in transactions exempt from registration under the U.S. Securities Act and under the securities laws of any applicable state.*

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<b>Issuer:</b>	Element Nutritional Sciences Inc. (the " <b>Company</b> ").
<b>Offering:</b>	Treasury offering of up to 20,000,000 common shares (23,000,000 common shares assuming the Over-Allotment Option is exercised in full) (the " <b>Offering</b> ")
<b>Offering Price:</b>	C\$0.25 per share (the " <b>Offering Price</b> ")
<b>Over-Allotment Option:</b>	Up to 15% of the number of common shares issued pursuant to the Offering to cover any over allotments and for market stabilization purposes, exercisable within 30 days of the closing of the Offering.
<b>Terms:</b>	Commercially reasonable best efforts public offering.
<b>Offering Jurisdictions:</b>	All provinces and territories of Canada, other than Quebec and in the United States by way of private placement to selected accredited investors and/or to qualified institutional investors and outside of Canada and the United States on a private placement or equivalent basis.
<b>Exchange:</b>	Canadian Securities Exchange

**Eligibility:** The common shares shall be eligible for RRSPs, RRIFs, RDSPs, RESPs, TFSAAs and DPSPs.

**Use of Proceeds:** For working capital requirements and other general corporate purposes.

**Commission:** The Company shall pay the Agents a commission equal to 8.0% of the gross proceeds raised under the Offering, in cash payable on the Closing Date. As additional consideration for its services, the Agents shall be issued that number of broker warrants (the "**Broker Warrants**"), in such manner as directed by the Agents, equal to 8.0% of the number of common shares sold pursuant to the Offering, with each Broker Warrant to be exercisable to purchase one common share of the Company at the Offering Price at any time, and from time to time, on or before the date which is 24 months after the Closing Date.

**Closing Date:** On or about the fifth business day following issuance of a receipt for the final prospectus qualifying the Offering or on such date as may be agreed upon by the Company and the lead agent.

**Agents:** Canaccord Genuity Corp.