

Element Nutritional Sciences Announces Up to \$5 Million Best Efforts Public Offering

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BURLINGTON, Ontario--(BUSINESS WIRE)--March 18, 2022--Element Nutritional Sciences Inc. (CSE:ELMT; OTC:ELNSF; FRANKFURT:93X) (the “**Company**” or “**Element**”) is pleased to announce that it is commencing a best efforts marketed offering (the “**Offering**”) of common shares at a price of \$0.25 per share.

In connection with the Offering, the Company has filed a preliminary short form prospectus (the “**Preliminary Prospectus**”) with the securities commissions or similar regulatory authorities in each of the provinces and territories of Canada, other than Québec.

Canaccord Genuity Corp. (the “**Agent**”) is acting as sole book-runner and agent for the Offering. The Company has granted the Agent an option, exercisable in whole or in part and at any time not later than 30 days after closing of the Offering, to purchase up to an additional 15% of the common shares issued and sold by the Company pursuant to the Offering to cover any over-allotments and for market stabilization purposes. Closing of the Offering is subject to certain customary conditions and receipt of all necessary regulatory approvals.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of the Company in the United States. The securities offered pursuant to the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or unless an exemption from such registration is available.

About Element

Element is an innovative and research driven Canadian nutraceutical company specializing in the development of science-based products for the global consumer packaged goods market, with a portfolio focused specifically on men and women over the age of 50. Element’s lead product, Rejuvenate™, is a proprietary formulation that is clinically proven to assist in the rebuilding, restoration and rejuvenation of natural loss of muscle mass due to aging or other medical conditions. Element also offers JAKTRX™, an elite brand of performance supplements. Element was founded in 2015 and is located in Burlington, Ontario.

To learn more about Element, visit elmtinc.com.

More information about **Rejuvenate™** can be found at: www.rejuvenatemuscle.com

Forward Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward looking statements relate to, among other things: the proposed Offering of common shares, the intended use of the net proceeds of the Offering and the anticipated closing of the Offering.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the ability of the Company to receive all necessary approvals and satisfy all closing conditions for the Offering; the ability of the Company to complete the Offering on the terms described or at all; fluctuations in general macroeconomic conditions; expectations regarding the size of the United States and Canadian health, nutraceutical and wellness markets and changing consumer habits; the viability of the Company's products; availability of distribution channels for the Company's product offerings; the ability of the Company to successfully achieve its business objectives; plans for expansion; successful development of the Company's proposed products; the presence of laws and regulations that may impose restrictions or recalls on the sale of the Company's products in the United States and Canada; customer and distributor relations; fluctuations in securities markets; and the inability of the Company to obtain adequate insurance to cover risks and hazards. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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