

## **Element Nutritional Sciences Partners with OCSB Emerging Brands to Access Convenience Store Channel; Files Final Shelf Prospectus**

BURLINGTON, Ontario--(BUSINESS WIRE)--August 16, 2022--Element Nutritional Sciences Inc. (CSE:ELMT; OTC:ELNSF; FRANKFURT:93X) (the “Company” or “Element”), is pleased to announce that it has signed a distribution agreement with OCSB Emerging Brands Group (“OCS Brands”), whereby OCS Brands will distribute Rejuvenate™ across the convenience services channel in the United States.

OCS Brands connects retailers in the convenience services channel with proven and innovative brands. OCS Brands’ convenience services network includes approximately 12,000 vending, micro-market, pantry and other convenience services companies along with travel, specialty retail and hospitality clients nationally. In total, OCS Brands has access to over 75,000 points of distribution. Led by a team with more than a century of expertise in all facets of the value chain within the convenience services vertical, OCS Brands provides a clear path to shortening the sales cycle and delivering a faster ROI to its partners.

**Stuart Lowther, Chief Executive Officer**, commented, “With Rejuvenate™ firmly established in the U.S. pharmacy channel and a rapidly scaling e-commerce presence, we are continuously looking to partner with operators that can bring Rejuvenate™ to new consumers, especially those seeking functional benefits. OCS Brands distributes a roster of brands that align with our mission to help people live happier and healthier lives. This is our first step in executing our single serve strategy in the U.S. market to give consumers greater access to Rejuvenate™. This partnership also provides a greenfield opportunity for Rejuvenate™ in the US\$31 billion U.S. convenience services industry<sup>1</sup>.”

**Si Rawls, Chief Operating Officer of OCSB**, added, “We are thrilled to partner with Element in launching their Rejuvenate™ brand into the convenience services channel. Today's buyer is looking for brands to meet a specific purpose when it comes to health and wellness. The science behind Rejuvenate™ goes well beyond traditional protein drinks which will bring higher value sales to our operator partners.”

### **Element Nutrition Files Final Shelf Prospectus**

The Company is also pleased to announce that it has filed and obtained a receipt for a final short form base shelf prospectus from the securities regulatory authorities in each of the provinces and territories of Canada. The shelf prospectus will allow the Company to offer up to C\$28,000,000 of common shares, warrants, subscription receipts and units during the 25-month period that it is effective.

The specific terms of any future offering under the shelf prospectus will be established in a prospectus supplement, which supplement will be filed with the applicable Canadian securities regulatory authorities. The Company has filed the shelf prospectus in order to maintain financial flexibility as it continues to scale its business. There is no certainty that any securities will be offered or sold under the shelf prospectus within the 25-month period that it is effective.

## About Element

Element is an innovative and research driven Canadian nutraceutical company specializing in the development of patented and 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](http://elmtinc.com).

More information about *Rejuvenate*™ can be found at: [www.rejuvenatemuscle.com](http://www.rejuvenatemuscle.com)

More information about *JAKTRX*™ and *Promino*™ can be found at: [www.jaktrx.com](http://www.jaktrx.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, among other things, to: the market opportunity in the convenience services channel and the extent to which OCS Brands can generate higher value sales to its operator partners, and statements regarding the shelf prospectus, including the filing of prospectus supplements and the type and amount of securities that may be offered and sold under the shelf prospectus.

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: 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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<sup>1</sup> National Automatic Merchandising Association (NAMA)

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