



## Element Applies for Management Cease Trade Order

BURLINGTON, ONTARIO, April 20, 2023 - Element Nutritional Sciences Inc. (CSE: ELMT; OTC:ELNSF; FRANKFURT:93X) (the "Company" or "Element") announces that it has requested a temporary Management Cease Trade Order ("MCTO") from the Ontario Securities Commission ("OSC") in connection with the Company's filing of its audited annual financial statements and MD&A (the "Annual Filings") for the financial year ended December 31, 2022.

The Company is requesting the MCTO in order to secure additional time to finalize the Annual Filings. It is the Company's reasonable expectation that the Annual Filings will be finalized on or about June 15, 2023.

The delay is due to the complexity of the audit of the annual financial statements and a delay by the Company to remit payment to its auditors because of the Company's current financial position. By way of background and as required by the OSC, the Company notes the following:

1. The Company is required to file its Annual Filings all in accordance with IFRS, by April 30, 2023 (the "Filing Deadline"). The Company does not anticipate that it will be able to complete the Annual Filings on or before the Filing Deadline.
2. The Company and its auditors are working diligently to prepare and file the Annual Filings, on or about June 15, 2023.
3. The Company confirms that it intends to issue a status report on a bi-weekly basis, for as long as it remains in default of the Filing Deadline in respect of the Annual Filings.
4. There is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company has imposed an insider trading blackout pending the filing of the Annual Filings, and will comply with the alternative information guidelines described in National Policy 12-203 - *Management Cease Trade Orders* during such period.

### 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 40. 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 [www.elmtinc.com](http://www.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)



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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