



Element Provides Update on Management Cease Trade Order

BURLINGTON, ONTARIO, May 3, 2023 - Element Nutritional Sciences Inc. (CSE: ELMT; OTC:ELNSF; FRANKFURT:93X) (the "Company" or "Element") is providing an update to its previously disclosed management cease trade order ("MCTO"). On April 20, 2023, the Company announced that, for reasons disclosed the news release, it had applied for a MCTO because it would not be filing its audited annual financial statements and MD&A for the financial year ended December 31, 2022 (the "Annual Filings") that were due by April 30, 2023 (the "Filing Deadline"). The Company is providing its bi-weekly default status update in accordance with National Policy 12-203 – *Management Cease Trade Orders* ("NP 12-203").

The Company has been granted the MCTO by the Ontario Securities Commission. The Company further reports that the audit is progressing and it expects to file the Annual Filings by June 15, 2023.

The MCTO will be in effect until the Annual Filings are filed. Until the Annual Filings are filed, the Company will issue bi-weekly status reports in accordance with NP 12-203. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

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.

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

More information about **JAKTRX**™ and **Promino**™ can be found at: 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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