

## **Promino Nutritional Sciences Inc. Announces Private Placement Financing**

*NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION  
IN THE UNITED STATES*

BURLINGTON, Ontario – January 26, 2024 – Promino Nutritional Sciences Inc. (CSE:MUSL; OTC:ELNSF; FRANKFURT:93X) (the “Company” or “Promino”) is pleased to announce it intends to conduct a private placement of units of the Company ("Units") at a price of \$0.05 per Unit for gross proceeds of up to \$2,000,000 (the “Offering”), subject to an over-allotment right exercisable by the Company to increase the size of the Offering to up to \$2,500,000.

Each Unit will be comprised of one common share of the Company and one-half of one common share purchase warrant, with each whole warrant exercisable to acquire one common share of the Company at a price of \$0.10 per share for a period of 24 months from the date of issuance. All securities issued in connection with the Offering will be subject to a statutory hold period of four months and one day. The Company may pay finder’s fees in connection with the Offering in accordance with applicable securities laws and the policies of the Canadian Securities Exchange. Completion of the Offering is subject to customary conditions and the receipt of all necessary approvals, including acceptance of the Canadian Securities Exchange.

The Company intends to use the net proceeds of the Offering to accelerate sales and fulfillment of Promino’s marquee muscle strength and recovery sports beverages, Promino™ and Rejuvenate Muscle Health™, to renew IP licensing agreements, settle outstanding liabilities and for general working capital purposes.

### **About Promino™ and Rejuvenate Muscle™**

Promino™ is NSF Certified for Sport, which means it is free of banned substances and approved for use by all major sports leagues. Additionally, Promino invested in a rigorous flavoring process with a top tier U.S. flavor house responsible for creating the taste of several of North America's best-selling sports nutrition beverages. Followed by extensive in-market consumer testing, the Company will launch two refreshing fruit flavors in Q2 2024..

Promino™ and Rejuvenate™ utilize a patented formula from the University of Arkansas, led by Dr. Robert Wolfe and is the result of over USD \$20 million in research over 23 years including extensive human clinical trials on muscle repair, recovery and muscle protein synthesis.

The patented essential amino acid blend, in the precise ratio to accelerate muscle protein synthesis, is fast-absorbing and provides the body with the building blocks of protein faster, without the excess calories, filler and carbohydrates of conventional whey or plant proteins. Promino™'s patented amino acid formula contains the essential building blocks of protein and are shown to be the highest quality protein source in the world based on the rising gold standard of protein quality – DIAAS – which measures the uptake of these key amino acids in the digestive tract. With a 321 DIAAS (Digestible Indispensable Amino Acid Score), Promino™ is superior to whey protein at 109<sup>i</sup>.

Promino™'s patented amino acid formula contains the essential building blocks of protein and are shown to be the highest quality protein source in the world based on the rising gold standard of protein quality – DIAAS – which measures the uptake of these key amino acids in the gut. With a 321 DIAAS (Digestible Indispensable Amino Acid Score), Promino™ is superior to whey protein at 109.

Promino™ is more effective than whey protein at producing the desired results – with none of the fat, sugar, carbs and bloat. It is a significant step forward for pro and collegiate athletes.

### **About Promino**

Promino 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 muscle health. Promino's lead product, Rejuvenate™, is a patented proprietary formulation that is clinically proven to assist in the building, rebuilding, restoration and rejuvenation of natural muscle mass. Promino also offers Promino™, an elite performance supplement for both professional and amateur athletes to accelerate muscle recovery, build strength and accelerate recovery from injury. Promino was founded in 2015 and is located in Burlington, Ontario.

To learn more about Promino, visit [elmtinc.com](http://elmtinc.com).

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

*The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under the U.S. Securities Act and applicable state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

### **Forward-Looking Statements**

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of 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. All statements that address activities, events, or developments that the Company expects or anticipates will, or may, occur in the future, are forward-looking statements, including statements regarding: the Offering, including the timing, terms, expected gross proceeds and use of proceeds of the Offering and the exercise of the over-allotment right; product launch dates; the expected effect of the Promino™ and Rejuvenate™ products on the protein market, the Company and its business, including any anticipated benefits to the Company; and the Company's business prospects, future trends, plans and strategies. In some cases, forward looking statements are preceded by, followed by, or include words such as "may", "will," "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "anticipates", "continues", or the negative of those words or other similar or comparable words. In preparing the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to, timely receipt of all necessary approvals required for the Offering, including regulatory approvals, and that general business and economic conditions will not change in a materially adverse manner. 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. 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.

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

**For further information, please contact:**

Vito Sanzone  
Chief Executive Officer  
[ir@elementnutrition.com](mailto:ir@elementnutrition.com)  
855-348-1970

Marc Charbin  
Investor Relations  
[ir@elementnutrition.com](mailto:ir@elementnutrition.com)  
416-467-5229

---

<sup>i</sup> Agriculture and Agri-Foods Canada, 2014 Protein Trends & Technologies Seminar.