

Promino Nutritional Sciences Inc. Closes \$2.2M Capital Raise and Announces Brand Ambassador Agreement with Stanley Cup™ Champion Jack Eichel of NHL Vegas Golden Knights

Promino™ aims to disrupt functional beverage market with low calorie, zero fat, zero sugar and dairy-free alternative to whey protein

BURLINGTON, Ontario – February 6, 2024 – Promino Nutritional Sciences Inc. (CSE:MUSL; OTC:MUSLF; FRANKFURT:93X) (the “Company” or “Promino”) is pleased to announce it has closed its previously announced private placement for total gross proceeds of \$2,208,075 (the “Offering”). Promino is also proud to announce that NHL superstar Jack Eichel will partner with Promino as a brand ambassador for the Promino™ sports beverage, which the Company expects to launch in 2024.

“I’m all-in with Promino because I think it can become a game-changing product that helps enhance performance and recovery. Promino™ and Rejuvenate Muscle™ are ideal for athletes and they’ve been a difference-maker for me. In 2021, at age 24, I became the first active NHL player to undergo artificial disk replacement. At that time, my personal training team and doctors introduced me to a number of sports nutrition products that helped speed this recovery. With this experience, I can confidently say Promino’s products are the most effective and best-tasting products I’ve ever used. I am happy to join Promino on its path to success as we help athletes re-think protein,” said Eichel.

Vito Sanzone, Promino’s Chief Executive Officer, says, “With Jack Eichel, a truly elite performance athlete on the team and committed to our growth, Promino is poised to significantly raise the bar in muscle health.”

About the Offering

Promino issued an aggregate of 44,161,500 units of the Company (“Units”) at a price of \$0.05 per Unit for total gross proceeds of \$2,208,075. Each Unit is 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 are subject to a statutory hold period of four months and one day. The securities described herein have not been, and will not be, registered under the United States *Securities Act of 1933*, or any state securities laws, and accordingly may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

In connection with the Offering, the Company paid cash finder’s fees in the aggregate amount of \$113,570 and issued 2,271,400 finder’s warrants to certain finders who introduced purchasers to the Company. Each finder’s warrant is 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.

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, renew investor relations engagements and for general working capital purposes.

An insider of the Company subscribed for 1,000,000 Units in connection with the Offering, and as such, the Offering may be considered a related party transaction as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that the fair market value of the subject matter of, nor the fair market value of the consideration for, the Offering, insofar as it involves the participating insider, does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report more than 21 days prior to completing the Offering as the details of the related party participation were not determined until shortly before closing and the Company wished to complete the Offering expeditiously.

Brand Ambassador Agreement

Promino has partnered with Jack Eichel to act as an exclusive brand ambassador to the Company in the categories of protein supplementation, amino acid formulations, muscle strength and recovery. The initial term of the engagement is for a period of 12 months. As consideration for the performance of the ambassador services, Promino has agreed to issue an aggregate of 10,000,000 common shares of the Company to Jack Eichel during the initial term of the engagement, with 5,000,000 shares issued on signing and an additional 1,250,000 shares issuable quarterly thereafter.

About Jack Eichel

Eichel's first trip to the Stanley Cup Playoffs ended with NHL-highs in assists (20) and points (26) and lifting the Cup after the Vegas Golden Knights defeated the Florida Panthers in Game 5 of the Stanley Cup Final. Those 26 points were the third-highest total in NHL history by a player making his first trip to the postseason. Eichel also became the second United States-born player in the NHL modern era to lead the playoffs in points. He was selected by the Buffalo Sabres with the No. 2 pick in the 2015 NHL Draft and he helped the United States win the gold medal at the 2014 World Under-18 Championship.

Marketing Agreement

The Company also announces that it has renewed its engagement of Think Ink Marketing Data & Email Services LLC ("Think Ink") to provide native ads and digital marketing services to the Company, which services may include "investor relations activities" under the policies of the Canadian Securities Exchange and applicable securities laws. The Company has agreed to provide Think Ink with a budget of up to \$150,000 for the services, which include facilitating the creation and distribution of marketing materials, on-line banner and native ads, and social media investor marketing. Think Ink is a California-based marketing firm established in 1991 that provides its customers with a complete range of marketing services that includes data appending, e-mail marketing and pay-per-click on-line banner/native ads and social media investor marketing. No securities of the Company are being issued to Think Ink under the terms of the engagement. The

contact information for Think Ink is: Think Ink Marketing Data & Email Services LLC, 3308 W. Warner Ave., Santa Ana, California 92704; Phone: 888-808-2161; Email: info@thinkinkmarketing.com. Think Ink and its principals are arm's length to the Company.

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 109ⁱ.

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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 www.drinkpromino.com.

More information about Rejuvenate™ can be found 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.

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ⁱ Agriculture and Agri-Foods Canada, 2014 Protein Trends & Technologies Seminar.