

PROMINO NUTRITIONAL SCIENCES PROVIDES CORPORATE UPDATE

Highlights include:

- Initiated a debt reduction package to strengthen balance sheet
- Re-established critical intellectual property license
- Launched pre-clinical studies to evaluate Promino's efficacy both in cancer patients and muscle retention for those on GLP-1 drugs like Ozempic™
- Significant recapitalization efforts, including a \$2.2M equity financing and proposed acquisition of \$3 million cash and equivalents of Helios Helium Corp.

BURLINGTON, ON – June 3, 2024 – Promino Nutritional Sciences, Inc. (CSE: MUSL; OTC: MUSLF; FRANKFURT:93X)(the "Company" or "Promino")(www.drinkpromino.com) today provides a corporate update on significant milestones achieved in the last nine months.

In August 2023, Promino, then Element Nutritional Sciences Inc., faced significant headwinds with nearly \$6 million in debt and no product to distribute. Additionally, the Company received a cease-and-desist notice for a key patent license after failing to make royalty payments under the license for nearly three years.

In September 2023, Vito Sanzone was appointed Chief Executive Officer to revitalize the Company's product offerings and recapitalize the Company. "This Company has the most effective products I have seen in twenty-plus years in this industry," said Mr. Sanzone. "The original investment team renewed their commitment by leading a \$2.2 million equity financing in February 2024 to restore the patent license and purchase over 65,000 units of new product to ensure we can fulfill customer orders. We are extremely grateful for the ongoing support of our investors. Promino is now well positioned to disrupt the functional beverage category."

Promino has achieved multiple significant milestones critical to its comeback plan:

- **Significant reduction in liabilities from nearly \$6 million to \$1.8 million** – Mr. Sanzone and special advisor Adam Berk led an effort to radically reduce the Company's accounts payable.
- **Re-established critical IP license**– Promino and Eight IP LLC reached an agreement in February 2024 to settle the Company's outstanding debt – totalling nearly US\$700,000 – and to re-establish a key patent license for Promino's global markets.

- **Rebrand to Promino Nutritional Sciences Inc. (MUSL)** – The Company changed its name to “Promino Nutritional Sciences Inc.” to better promote the Company and its flagship brand.
- **Private placement of \$2.2 million completed February 6, 2024** – The Company completed a private placement to raise aggregate gross proceeds of \$2.2 million, with significant participation from original investors in the Company. Proceeds were used primarily to re-establish a key IP license and to fund new product for commercialization.
- **Announced NHL Stanley Cup™ Champion Jack Eichel of the Vegas Golden Knights joined the Company as Promino Athlete and Brand Ambassador** – Jack Eichel credits Promino for helping his muscle recovery amidst the rigors of the NHL schedule and training, and will represent the Company’s brands at events and in consumer engagement.
- **Added NHL Legend Kirk Mclean of the Vancouver Canucks to the Promino Athlete roster** – Kirk Mclean, former NHL goalie and two-time NHL All-Star, joined the rapidly growing Promino Athlete roster.
- **Announced expanded e-commerce partners in May** - Amazon, eBay and Walmart.com are among the first marketplaces ready to launch the Company’s new products, with several more retail partnerships expected to be re-activated in Q3 2024.
- **Announced definitive LOI for the acquisition of Helios Helium Corp.** – On April 25, 2024, the Company announced it had entered into a letter of intent to acquire cash and cash-equivalent assets of Helios Helium Corp.
- **Announced the addition of MLB Legend and Toronto Blue Jays 6x All-Star Jose Bautista to the Promino Athlete roster** – Jose Bautista will represent the Company’s brands at events and in consumer engagement, and Promino will also be featured in Diesel Optimization, Mr. Bautista’s co-owned pro athlete training facility in Tampa, Florida.
- **Dr. Patrick Gunning to conduct pre-clinicals on the efficacy of Promino for muscle retention for patients undergoing chemotherapy for cancer treatment** – The Company anticipates the collaboration with Dr. Gunning may lead to the development of a new Promino-based product specifically for the cancer treatment marketplace.
- **Promino pre-clinical tests to begin GLP-1 class drugs like Ozempic for muscle retention during weight loss** – GLP-1 drugs cause the loss of both weight and muscle – leading to the gaunt look known as “Ozempic face.” The Company anticipates these studies may lead to the development of a new Promino-based product designed as a companion product for people on GLP-1 drugs.

- **Promino announced as the “Official Protein Drink of the Las Vegas Lights”** – The Company announced an exclusive three-year partnership with Las Vegas Lights FC, a USL Championship team owned by Jose Bautista.
- **Announced a private placement financing to bolster direct-to-consumer efforts** – The Company announced a private placement financing on May 24, 2024 (the “Q2 Financing”), with the gross proceeds expected to be used to accelerate product sales and fulfillment (including direct-to-consumer sales), settle outstanding liabilities and for general working capital.

Corporate Advisor Agreement

The Company also announces it has entered into a corporate advisor agreement with Bunt Capital Corporation (the “**Advisor**”), pursuant to which the Advisor will provide certain corporate advisory services to the Company for an initial term of four months in consideration for the issuance of 13,750 common shares of the Company to the Advisor each month during the term of the advisor agreement. The Advisor is arm’s-length to the Company. The advisor agreement can be terminated on ten days written notice. All securities issued under the advisor agreement will be subject to a statutory hold period of four months and one day.

About Promino Nutritional Sciences Inc.

Promino is an innovative and research driven nutraceutical company located in Burlington, Ontario, specializing in the development of patented muscle growth products for the global consumer packaged goods and beverage markets utilizing the Promino Patented Plant-Based Blend.

Flagship brand Promino™ (11 grams of Promino blend) is a drink mix for athletes, weekend warriors and active individuals has shown to be two times more effective than whey protein at building muscle. Promino Brand Ambassadors include NHL player Jack Eichel of the Vegas Golden Knights, MLB and Toronto Blue Jays legend and owner of the USL Champion League Las Vegas Lights, Jose Bautista and NHL legend Kirk McLean of the Vancouver Canucks. Promino™ is NSF Certified for Sport™ which means it is free of banned substances and approved for use by all professional sports leagues.

Rejuvenate Muscle™ (3.6 grams of Promino Blend) is a daily muscle health beverage clinically proven to assist in the building, rebuilding, restoration and rejuvenation of natural muscle mass and helps prevent age-related muscle loss.

To learn more about Promino and its products visit <http://www.drinkpromino.com>.

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. 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 this news release, forward-looking statements include, without limitation, statements regarding: the Company's expectations regarding market share in the functional beverage category; the anticipated expansion of retail partnerships and sales channels; the anticipated results of pre-clinical research and associated product development; the proposed acquisition of Helios Helium Corp., including the timing and terms of the acquisition; the Q2 Financing, including the timing, terms and expected gross proceeds of the Q2 Financing; 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 preparing the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to, assumptions regarding the availability of capital resources, business performance, market conditions, customer demand and general economic conditions. Although the forward-looking information contained herein is based upon what management believes are reasonable assumptions as at the date they were made, investors are cautioned against placing undue reliance on these statements since actual results may vary from the forward-looking information. Consequently, all of the forward-looking statements contained herein is qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments that management anticipates will be realized. Unless otherwise noted or the context otherwise indicates, the forward-looking statements contained herein is provided as of the date hereof, and management does not undertake to update or amend such forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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

For further information:

Vito Sanzone, vsanzone@drinkpromino.com, 289-348-1970 ext. 222;

Marc Charbin, Investor Relations, marc.charbin@loderockadvisors.com, 416-467-5229.