

Ritual Superfoods Appoints New Chief Executive Officer and Chief Operating Officer

Current Director and Industry Leader, Mr. Warren Spence, Appointed CEO and CPG expert Greg McCauley as COO

Vancouver, British Columbia--(Newsfile Corp. - October 6, 2021) - **Ritual Superfoods Inc. (CSE: RSF) (FSE: 0RW) (OTCQB: RRSFF) ("Ritual" or the "Company")** is pleased to announce that the board of directors has appointed current director and consumer packaged goods expert Mr. Warren Spence as Chief Executive Officer ("**CEO**") of the Company. The company is also pleased to announce the appointment of Mr. Greg McCauley as Ritual's Chief Operating Officer ("**COO**"). David Kerbel will transition to a consultant of the company and join our advisory board. The board of directors has accepted David's resignation from his other positions.

Mr. Spence brings 28 years of deep knowledge and expertise in the consumer-packaged goods industry through his previous success at Nude Beverages, Red Bull Canada and Hain Celestial Group. During his tenor at Red Bull Canada, revenues grew by over 600%. His career has been focused on strengthening sales through the development and implementation of operations structures, logistics and supply chains. Warren's expertise and capabilities are ideally suited to Ritual's current stage of growth, building the brand at the consumer level, and ensuring that retail relationships are strengthened through the knowledge that Ritual can be relied upon to deliver the highest quality products.

Career Highlights:

- **Nude Beverages - Head of Global Operations**
Responsible for scaling supply chain, IT, finance and manufacturing to rapidly grow sales.
- **Red Bull Canada - Operations Manager (Director Level)**
Responsible for all aspects of operations, IT and oversight of administrative functions. During the nine-year period from 1st year to 2014, the company grew revenues from \$27.5 million to \$185 million, while operation and product purchasing grew from \$10 million to \$75 million.
- **Hain Celestial Group (Yves Veggie Cuisine) - Purchasing and Logistics Manager**
Responsible for all logistics and warehouse management, including two internal and four 3rd party warehouses, transportation, quality control and purchasing.

Mr. McCauley brings over 30 years of consumer-packaged good experience to the Ritual team. His previous successes with BioSteel, Red Bull, Muscle Milk, E&J Gallo and Jagermeister all focused on increasing distribution to achieve substantial sales growth for new products. His extensive experience in the CPG industry with major known consumer brands will help increase distribution networks and open many doors for the Company and its products.

Career Highlights:

- **BioSteel Sports Nutrition (Canopy Growth Corporation Subsidiary) Senior Vice President Sales.**
 - Built launch plan including execution standards, pricing, incentive programs, POS development as well as launch meetings for distributors using both virtual and live executions.
 - Gained 4000 independent accounts across the early launch markets with an average of 3.8 SKUs per location.
- **Red Bull - Former VP Sales Canada & National Director of Distribution North America.**
 - Development of Red Bull Distribution Company including establishing 7 new company-

owned distributors.

- **Jägermeister - Former Vice President / General Manager.**
 - Led U.S in volume growth in 2016 while exceeding distribution target for on-premise, points-of-distribution, and cold-equipment placements in 2016 and 2017.
- **Cytosport Inc. - Former Executive Vice President of DSD Sales.**
 - Transitioned Muscle Milk 14oz bottles into Pepsi Bottling system increasing package revenues and growing to 95% ACV in C&G and 88% in XAOC.

Warren Spence, CEO said, "As we transition into our next phase, our product and our employees will be our greatest asset. I am excited for this journey and able to share it with our employees and our shareholders. I believe my skillset is exactly what the Company requires at this time, where the focus is on operations, streamlining all aspects of the supply chain to meet sales commitments and continued growing demand for the Ritual product lineup. Greg's experience, network and drive will add a new dimension to our brand's continued uptake, fueling gains in distribution networks throughout North America as we build toward our objective of becoming a defining brand in the superfoods industry."

Greg McCauley, COO said, "With the world's current situation, we believe that functional products, intended to benefit our overall health and immunity, are front and center in the eyes of us all. At Ritual, we're aligning our portfolio of high-quality medicinal mushrooms with adaptogens for a long runway. I've seen this alignment with other great brands I have been a part of, and I'm looking forward to an exciting and successful journey ahead."

About Ritual

Ritual is a fast-growing functional superfood company that creates natural wellness products which support a holistic approach to a healthy lifestyle. The company is poised to dominate a segment where demand and sales are growing exponentially. Under the executive leadership with over 100 years of CPG pedigree, Ritual has launched distribution to major retailers and is positioning itself to lead and define the functional health and wellness industry as a superfood platform. Ritual markets organic wellness products in the United States through initial retail rollout which includes over 10,000 points of sale and through www.ritual.com.

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Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Ritual's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual

results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. In particular and without limitation, this news release contains forward-looking statements relating to the Company's plans to leverage third party manufacturing and logistics, the Company's broader retail distribution plans and the Company's other plans, focus and objectives.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Rritual's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the impact and progression of the COVID-19 pandemic and other factors set forth under "Forward-Looking Statements" and "Risk Factors" in the final long form prospectus of the Company dated February 26, 2021 and available under the Company's profile on SEDAR at www.sedar.com. Rritual undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Rritual to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

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