

Ritual Superfoods Announces Board and Management Changes

Vancouver, British Columbia--(Newsfile Corp. - July 11, 2022) - **Ritual Superfoods Inc. (CSE: RSF) (FSE: 0RW) (OTCQB: RRSFF)** ("**Ritual**" or the "**Company**") announces that Mr. Warren Spence has resigned as Chief Executive Officer ("**CEO**") of the Company effective immediately to pursue other opportunities. Mr. Spence will continue to serve on the Company's Board of Directors. The Company has initiated a search for a new CEO and expects to announce progress in the coming weeks. The Company also announces that Vikram Bawa has resigned as a Director to pursue other opportunities.

Scott Eldridge, independent director of the Ritual Board, said, "On behalf of the Board we thank Warren for his service and many accomplishments during his tenure as Chief Executive Officer. We will always be grateful for his leadership at a critical juncture in the Corporation's history. We wish Warren the very best in his future endeavors. We would also like to thank Vikram for his dedicated service and wish him the best in his future endeavors."

About Ritual

Ritual Superfoods is the first award winning, premium brand in the emerging functional mushroom & adaptogenic superfood market. More than a functional mushroom company, Ritual is a Superfood Platform. At the forefront of innovation in the space, we have entered the market with plant-based elixirs, and continue to consistently expand our offering to meet and exceed our customer's needs. As a company, we believe in the power of plant-based nourishment and the vital life force that adaptogens, superfoods, and mushrooms can offer our bodies. Our products are made with mindfully-selected, organic functional mushrooms and adaptogenic herbs, traditionally consumed for their ability to support a healthy response to stress and help optimize mental, cognitive, digestive, and immune health. For more information, visit www.ritual.com.

Follow Ritual on [Twitter](#), [LinkedIn](#), [Facebook](#), and [Instagram](#).

For further information please contact:

Robert Payment - CFO

Email: investors@weareritual.com

844-809-5709

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 Ritual'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. Ritual 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 Ritual 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.

Rritual[™]
superfoods

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/130592>