

Rritual Superfoods Announces Share Consolidation and Name Change

VANCOUVER, BC, November 22, 2022 / Rritual Superfoods Inc. (“Rritual” or the “Company”) (CSE:RSF) (CSE:RSF-WT) (FSE:ORW) (OTCQB:RRSFF) is pleased to announce that it will be consolidating its issued and outstanding common shares (“Common Shares”) on the basis of one (1) post-consolidation Common Share for every twenty (20) pre-consolidation Common Shares (the “Consolidation”).

The Company’s board of directors has set Friday November 25, 2022 as the effective date of the Consolidation and trading of the Common Shares on a post-Consolidation basis on the Canadian Securities Exchange (the “CSE”). The record date will be set at Monday, November 28, 2022. In connection with the Consolidation, the Company’s name will be changed to “Aretto Wellness Inc.” (the “Name Change”) and the symbol under which the Common Shares trade will change to “ARTO”.

Through the Consolidation, the 110,657,240 Common Shares currently issued and outstanding will be reduced to approximately 5,532,862 common shares. No fractional Shares will be issued and any fractions of a Share will be rounded down to the nearest whole number of Common Shares. The exercise or conversion price and the number of Common Shares issuable under any of the Company’s outstanding convertible securities will be proportionately adjusted upon Consolidation.

Upon the Consolidation and the Name Change, the CUSIP and ISIN of the Common Shares will be changed to 03990C109 and CA03990C1095, respectively, and the CUSIP and ISIN of the Company’s warrants will be changed to 03990C117 and CA03990C1178, respectively.

Management of the Company believes that the Consolidation will enhance the Company’s ability to raise additional financing.

About Rritual

Rritual Superfoods is a premium brand in the emerging functional superfood market. To learn more please visit www.rritual.com.

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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 Consolidation and the Name Change, the timing thereof and the expected benefits thereof.

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.