



**CSE: GOAT**

## **Billy Goat Brands Appoints Coffee Expert Strother Simpson to Advisory Board**

***Strother Simpson a Leader and Innovative Pioneer in Cold-brew Coffee has Joined Billy Goat Brands Strategic Advisory Board***

**Vancouver, British Columbia – October 12, 2021 / Globe Newswire / – Billy Goat Brands Ltd. (the “Company” or “GOAT”) (CSE: GOAT)**, a venture capital platform focused on identifying, sponsoring and incubating environmental, social and governance (“**ESG**”) focused companies in the blue economy, is pleased to announce the appointment of Strother Simpson to GOAT’s advisory board. Mr. Simpson brings over 30 years of experience in revolutionizing the cold-brew coffee market, including the development and formulation of cold-brew coffee recipes. GOAT expects the appointment to help the Company achieve the rapid growth of the FunGuys Beverages’ line of KOLD products. The KOLD line currently features organic chaga and lion’s mane mushrooms infused into cold-brew coffee, with the goal of creating a more sustainable and healthy coffee ritual for consumers.

Mr. Simpson is the founder and Chief Food Scientist of Brew N Bottle. He has developed and produced beverage and liquid flavouring ingredients from concept and recipe formulation to prototype and finished product application. Strother has played an integral part in advancing the cold-brew coffee industry in North America. He has worked with various well-known coffee producers to developing new products, including but not limited to Arizona Tea, Hershey (NYSE: HSY), McDonald’s (NYSE: MCD), Seattle’s Best, Starbucks (NASDAQ: SBUX), Wendy’s (NASDAQ: WEN) and Whole Foods Market (NASDAQ: AMZN). Additionally, Mr. Simpson has created a patented process that extends cold-brew coffee’s shelf life and quality.

According to Technavio, the cold brew coffee market is projected to reach US\$1.37 billion by 2025 while growing at a cumulative annual growth rate (“**CAGR**”) of 26.45% from 2021 until that time. As demand continues to grow for innovative products in the cold-brew segment of the overall coffee market, the Company believes that Mr. Simpson’s track record in product innovation and wisdom will be a significant asset to its advisory board. GOAT will be providing both capital and ongoing expertise to FunGuys Beverages in order to help the investee business grow its KOLD line of products and gain market share.

## Management Commentary

"We are incredibly excited to welcome Mr. Simpson and his unmatched industry experience in the cold-brew coffee market to GOAT's advisory board. Mr. Simpson brings an incredible wealth of knowledge from his storied career of developing new products and ultimately revolutionizing how people consume coffee today," said Tony Harris, Chief Executive Officer and Chairman of GOAT. "We see a large opportunity to address a gap in the market for cold-brew coffee, most specifically with products that are both sustainable and promote good health. With Mr. Simpson on our advisory board, we will strive to make GOAT's bold vision for the KOLD line of products to be a market leader a reality, while continuing to offer unique and ESG-driven investments like FunGuys Beverages through GOAT to our shareholders," said Mr. Harris.

## ABOUT BILLY GOAT BRANDS

Billy Goat Brands is a venture capital platform focused on investing in high-potential companies operating in the blue economy. It intends to accomplish these goals through the identification of and investment in the securities of private businesses that are involved in the food and beverage industry, with a focus on: (i) plant-based protein, (ii) functional foods, (iii) food technology, and (iv) fermented foods. The Company plans to generate returns on its investments through various outcomes, including but not limited to go-public transactions, mergers or acquisitions, and the other liquidity events of its investee companies or projects. The paramount goal of Billy Goat Brands will be to generate maximum returns from its investments in a manner consistent with its environmental, social and governance values.

For more information about the Company, please visit <https://billygoatbrands.com/>. Its final prospectus, financial statements and management's discussion and analysis, among other documents, are all available on the Company's profile page on SEDAR at [www.sedar.com](http://www.sedar.com).

***The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.***

On behalf of:

**Billy Goat Brands Ltd.**

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## CAUTIONARY STATEMENT REGARDING "FORWARD-LOOKING" INFORMATION

This news release contains certain forward-looking statements within the meaning of such statements under applicable securities law. Forward-looking statements are frequently

characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. The Company has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. All such forward-looking statements involve substantial known and unknown risks and uncertainties (including those risk factors identified in the Company's prospectus dated September 8, 2021), certain of which are beyond the Company's control. Such risks and uncertainties include, without limitation, delays resulting from or inability to obtain required regulatory approval. The reader is cautioned that the assumptions used in the preparation of the forward-looking statements may prove to be incorrect and the actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.