



**CSE: GOAT**

## **Billy Goat Brands' Investee Evanesce Packaging Opening New Manufacturing Plant in South Carolina**

***The Facility Is Designed to Produce Millions of PLA Straws Per Day***

**Vancouver, British Columbia – October 18, 2021 / Globe Newswire / – Billy Goat Brands Ltd. (the “Company” or “Billy 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 that it’s investee business, Evanesce Packaging Solutions Inc. (“**Evanesce**” or the “**Investee**”), will be opening a new manufacturing facility (the “**New Facility**”) in Hampton County, South Carolina on October 21, 2021. The New Facility is designed to produce millions of biodegradable straws per day. Billy Goat’s Investee is a sustainable technology innovator that is developing plant-based food containers that are 100% compostable and decompose within 90 days.

The New Facility will enable Evanesce to achieve scale by producing polylactic acid (“**PLA**”) straws and increase its ability to design and launch new products. Disposable PLA straws are fully biodegradable and are made from renewable starchy plants, such as corn. The Investee also sees the New Facility as an opportunity to invest in local talent, through the creation of 78 new jobs that will further enrich the region and community with economic growth opportunities. In order to commemorate its investment in the community, Evanesce will host an inauguration of the New Facility in South Carolina on the aforementioned date. Among those committed to be in attendance will be the Secretary of Commerce Harry Lightsey, State Representative Shedron Williams, and State Senator Margie Bright Matthews.

The Company’s recent purchase of a minority share in the Investee marked its fifth addition to a growing portfolio of early-stage companies that are focused on the blue economy. Headquartered in Vancouver, Evanesce develops its food containers using a patented compostable technology and, to date, the business has three issued patents, one pending patent, and seventeen claims. Billy Goat’s investment in Evanesce enables the venture capital platform to enter the green packaging solutions market, while further diversifying its portfolio of sustainable investments in businesses that are similarly aligned with its ESG-based values.

### **Management Commentary**

"We are excited to celebrate Evanescence's growth through the opening of its first manufacturing facility in South Carolina. I feel confident that technical expertise, innovative approach and eco-consciousness of the team at Evanescence will lead the business to much success," said Tony Harris, CEO of Billy Goat Brands. "Billy Goat is committed to furthering its investments in the blue economy and supporting Evanescence in its goal of becoming the leading green packaging producer in the market. At Billy Goat, we are continuously working to add to our investment portfolio of exciting, unique and ESG-focused companies, which in turn is intended to generate a positive return on investment for our shareholders over the long term," 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.