



**CSE: GOAT**

## **Billy Goat Brands' Investee The Vegetarian Butcher Now Supplying the University Market**

***The Vegetarian Butcher Has Also Engaged the Renowned Franchise  
Consultants at Angela Cote Inc. to Become a Retail Franchisor***

**Vancouver, British Columbia – October 26, 2021 / Globe Newswire / – Billy Goat Brands Ltd. (the “Company” or “GOAT”) (CSE: GOAT) (Frankfurt: 26B)**, 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 the Company’s portfolio business, The Vegetarian Butcher (“**TVB**” or the “**Portfolio Business**”), has become a supplier of plant-based meat alternatives and other products to a major university on the lower mainland of British Columbia. Specifically, the Portfolio Business is providing ready-to-eat sandwiches, wraps, salads, and drinks for sale on the university’s campus and is well positioned to do the same for other post-secondary institutions across Canada. The new university relationship has increased monthly revenues at TVB’s local store by an estimated 50-70% over the Portfolio Business’ recent monthly average.

GOAT’s Portfolio Business has broadened its competitive strategy to distribute plant-based food products to the post-secondary institutional market on a wholesale basis. TVB also offers catering services that enable post-secondary institutional clients to create customized menus or offer ready-to-eat meals, while promoting a healthy lifestyle to their constituents. A recent study conducted by The Journal of Nutrition and Education focused on post-secondary students and their diet preferences determined that 30% of the group studied wanted to eat less meat or practice a vegetarian diet in order to help the environmental.<sup>1</sup> Accordingly, as post-secondary students adopt healthier and more sustainable lifestyles, TVB has seen its supply of plant-based ready-to-eat meals continue to sell through in increasing volumes.

Additionally, TVB has engaged Angela Cote Inc. (“**Angela Cote**”), a franchise growth catalyst consulting firm, to accelerate it becoming a franchisor. The firm brings over 25 years of franchise industry experience, rooted in a successful tenure with M&M Food Market (“**M&M**”) (previously M&M Meat Shop). Angela Cote herself helped grow M&M to 500 franchise locations across Canada. TVB is well positioned to leverage Angela Cote’s expertise to build an ethically driven,

one-stop shop for customers to purchase both plant-based ready-to-eat meals and grocery items. TVB's franchising strategy is expected to be a complement to its bricks-and-mortar expansion plan that is currently under way across British Columbia. The Portfolio Business began as a bricks-and-mortar retailer of plant-based meat alternative groceries and has locations in Kelowna and Vancouver, British Columbia with two new locations under construction in Langley and White Rock, British Columbia.

## **Management Commentary**

"A shift is occurring in the food industry and in customer trends – more post-secondary students and members of 'Gen Z' are moving toward a plant-based diet. That shift became a reality for TVB as soon as we started supplying the university with our plant-based food products. Post-secondary students today are more concerned with their health and the environment than other recent generations. We are thrilled to be supplying food that meets both the university's and the students' criteria and to be a leader in this new era of healthy eating," said Blair Lowther, Director and CEO of TVB. "We are also excited to be working with Angela Cote on entering the franchising space as another way to grow aside from the capital-intensive opening of more corporately-owned stores. The firm's expertise will help TVB become a franchisor, which is a vision that our team has had for the business for some time," said Mr. Lowther.

"We are happy to see the progress that TVB and its management team have made on the way to becoming the number one plant-based grocer in Canada, and now as a supplier to the post-secondary institutional market as well. As many consumers continue to adopt a healthier and more sustainable lifestyle, TVB will keep striving to offer innovative plant-based meat alternatives, ready-to-eat meals, and other environmentally conscious products to its wholesale and retail customers," said Tony Harris, Chief Executive Officer and Chairman of GOAT. "Our Company is also pleased with TVB's strategic choice to become a franchisor. We are committed to helping this Portfolio Company create value for shareholders, achieve and maintain high levels of customer satisfaction, and conduct business in a sustainable manner," said Mr. Harris.

For more information about GOAT's investment in TVB, please visit the following web page: <https://billygoatbrands.com/investments/the-vegetarian-butcher/>

## **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.**

"Tony Harris"

Tony Harris, CEO & Chairman  
Tel: (778) 222-8221

**For further information, please contact:**

Investor Relations  
Email: [info@billygoatbrands.com](mailto:info@billygoatbrands.com)  
Tel: 1-833-4-GOAT-IR (1-833-446-2847)

### **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.

Endnotes:

1. Elizabeth D. Davitt MS, Donna M. Winham Dr PH, Michelle M. Heer BS, Mack C. Shelley PhD, Simon T. Knoblauch BS, "Predictors of Plant-Based Alternatives to Meat Consumption in Midwest University Students," *ScienceDirect* July 2021, <https://www.sciencedirect.com/science/article/pii/S1499404621005868> , Web, 24 October 2021.