



**CSE: GOAT FRA: 26B**

## **Billy Goat Brands Investee FunGuys Beverages Announces KOLD Product Manufacturing Plan**

***The Portfolio Business Also Set To Begin Online Sales Via A Dedicated Page on TerraCycle's LOOP E-Commerce Website***

**Vancouver, British Columbia – November 2, 2021 / Globe Newswire / – Billy Goat Brands Ltd. (“GOAT” or the “Company”) (CSE: GOAT) (FRA: 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 its wholly owned portfolio business, FunGuys Beverages (“**FunGuys**” or the “**Portfolio Business**”) has entered into an agreement to secure a manufacturing and distribution fulfillment facility (“**Facility Agreement**”) in the Dallas-Fort Worth area of Texas for its KOLD line of functional beverages. The Facility Agreement enables FunGuys to launch its manufacturing plan in late 2021 and begin increasing production of the KOLD line of products shortly thereafter. Headquartered in British Columbia, FunGuys is a leading distributor of organic chaga and lion's mane mushroom-infused cold brew coffee.

Additionally, FunGuys' KOLD line of beverages is entering the United States market with a sophisticated e-commerce store supported by third-party logistics fulfillment capabilities. Sales will be generated from KOLD's dedicated e-commerce page on TerraCycle's LOOP platform at [www.loopstore.com](http://www.loopstore.com), with same-day and next-day fulfillment through UPS. As previously announced, the Company recently appointed Strother Simpson to its Advisory Board, which will work to assist FunGuys with quality control during the manufacturing process and enable the Portfolio Business to meet or exceed its three-year sales targets.

FunGuys' relationship with TerraCycle's LOOP program is key to its ESG-driven strategy as the KOLD product line is packaged using reusable glass bottles. Further, LOOP's plastic-free packaging and shipping boxes also ensure that KOLD does not contribute any microplastics to the oceans. Leveraging the LOOP platform is important for FunGuys as it has the support of major American, Canadian and European grocery retailers and consumer packaged goods brands. Ultimately, GOAT's 100% interest in FunGuys is aligned with its vision of becoming a leading venture capital platform investing in the blue economy, in order to help pave the way for a plastic-free ocean.

FunGuys is positioned to be a leading, premium, functional, cold brew coffee brand in a market that is primarily occupied by high-price, low-potency products. The KOLD line of beverages is an enhanced cold brew coffee product that's infused with organic mushrooms and crafted using 100% high altitude Columbian arabica beans for a rich yet smooth taste. Each serving of KOLD is infused with 160mg of chaga and lion's mane mushroom extract, which have been shown to offer health benefits by acting as an immunity booster.<sup>1</sup>

## **Management Commentary**

"We are thrilled to announce the manufacturing plan for FunGuys Beverages' line of KOLD coffee beverages and are excited to launch them into the large U.S. market. The demand for KOLD beverages has been increasing since FunGuys launched and the manufacturing facility in Dallas-Fort Worth will enable FunGuys to produce KOLD products at scale," said Tony Harris, Chief Executive Officer and Chairman of Billy Goat Brands. "GOAT is concerned about the issue of single-use plastic products and their negative impact on the world's oceans. By growing FunGuys and providing another option for users of TerraCycle's Loop platform, we can improve the overall environment because healthier oceans process more carbon dioxide," 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.

### Endnotes:

1. Erica Julson, MS, RDN, CLT, "9 Health Benefits of Lion's Mane Mushroom (Plus Side Effects)," *Healthline* May 19, 2018, <https://www.healthline.com/nutrition/lions-mane-mushroom>, Web, 01 November 2021.

**SOURCE: Billy Goat Brands Ltd.**