



**CSE: GOAT FRA: 26B**

## **Billy Goat Brands Investee Sophie's Kitchen Partners with Leading Seafood Distributor Southwind Foods**

- ***Sophie's Kitchen achieves flagship master brokerage sales agreement and stands to benefit from Southwind's dedicated national sales force and tens of thousands of distribution points already selling its products***
- ***Southwind is a highly respected seafood industry leader with over US\$550,000,000 in annual sales***
- ***Sophie's Kitchen's plant-based protein options will now be offered side-by-side with the products of this multigenerational leading seafood distributor***
- ***Equity partnership marks Southwind's entrance into the plant-based food space***

**Vancouver, British Columbia – November 17, 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 ocean economy, is pleased to announce that GOAT's portfolio company, Sophie's Kitchen Inc. ("**Sophie's Kitchen**" or the "**Portfolio Company**"), has partnered with Southwind Foods, LLC ("**Southwind**") to offer its plant-based seafood, fish and other protein options alongside the products of the multigenerational seafood distributor. Through the arrangement, Sophie's Kitchen achieves a flagship master brokerage sales agreement and stands to benefit from Southwind's dedicated national sales force and tens of thousands of distribution points for its products across food service locations (institutions and restaurants), retail stores and grocery chains.

Southwind is a highly respected seafood industry leader with over US\$550,000,000 in annual sales and, pursuant to this new master broker agreement and equity partnership, will provide Sophie's Kitchen with its ongoing support and a commitment to its sales growth, product development, and customer support. With plans for a phased roll-out of the Portfolio Company's products, the partnership marks family-owned Southwind's entrance into the plant-based food space. The joint distribution venture is viewed by management as mutually beneficial as it is

expected to put Southwind in a strong position to help its customers respond to consumers' growing demands for delicious tasting, healthy, plant-based alternatives.

After conducting an extensive search and due diligence, the Galletti family, as the owners of Southwind, concluded that Sophie's Kitchen was the best plant-based protein partner for their business. Additionally, the Galletti family has dedicated a sales division to plant-based products and are focused on growing the segment and selling Sophie's Kitchen products via Southwind's extensive distribution network. Since entering the master broker sales agreement, the two companies have already begun developing new products, which will complement and enhance Sophie's Kitchen's current plant-based portfolio.

As the maker of plant-based tuna, smoked salmon, fish fillets, crab cakes, and breaded shrimp style products, Sophie's Kitchen looks forward to the day when plant-based protein is on every menu, in every store and on every lunch plate in schools. The combination of both Southwind's distribution expertise and Sophie's Kitchen's role as a leader in plant-based seafood will provide the infrastructure and growth platform to help ensure that this vision turns into a reality.

### **Management Commentary**

"We are tremendously excited for Sophie's Kitchen to enter into this master brokerage sales agreement and equity partnership with Southwind, which is expected to provide significant growth opportunities for Sophie's Kitchen. Partnering with an organization that has such deeply rooted distribution capabilities across North America is a major milestone for GOAT's Portfolio Company. And I greatly look forward to trying the delicious new products that the two companies' food scientists have already begun to create together," said Tony Harris, Chief Executive Officer and Chairman of GOAT. "I would like to congratulate Miles as Sophie's Kitchen's CEO and his entire team on this achievement and for continuing to grow their business in meaningful ways. The GOAT team is very proud of its cornerstone investment in Sophie's Kitchen," added Mr. Harris.

"Southwind Foods is a behemoth in the food industry with placement in tens of thousands of retailer outlets across the US and more than US\$550,000,000 in annual sales," said Dr. Miles Woodruff, CEO and Co-Founder of Sophie's Kitchen. "As a family business they think intergenerationally and we're honored to have the Galletti family by our side as we work to rapidly increase the consumption of plant-based foods in the US and around the world."

"We're thrilled Sophie's Kitchen hand-picked us to be a part of the plant-based movement. Southwind has a long history of educating our employees, customers, suppliers and other key stakeholders on sustainable seafood and the importance of being environmentally conscious. Reducing our carbon footprint while offering a full variety of proteins, are two promises we proudly deliver. Partnering with Sophie's Kitchen underscores our commitment to create innovative solutions that promote wellness for people and the planet," said Paul Galletti, Owner and Partner of Southwind. "Sophie's Kitchen and Southwind Foods both have a long-term vision focused on sustainability of our fisheries and the planet. Together our companies will protect our oceans, people and future generations," added Mr. Galletti.

### **ABOUT SOUTHWIND FOODS**

Southwind Foods, LLC is a U.S. owned and operated company that supplies grocery, distributor, and food service customers fresh and frozen seafood sourced from the U.S. and imported from around the world. Southwind Foods, LLC, distributes products under the Great American Seafood and Certi-fresh Brand, among others. The 160,000 square-foot facility in Carson, California,

meets BRC Global Standard and is HACCP approved for processing, storage and distribution. The company, which is highly rated by the World Wildlife Foundation, has sales offices in Washington, Virginia, New York, Texas and Arizona, along with processing and distribution facilities in Salt Lake City and Las Vegas. For more information about Southwind, please visit [www.southwindfoods.com](http://www.southwindfoods.com).

## **ABOUT SOPHIE'S KITCHEN**

Since 2010, Sophie's Kitchen has been a disruptive innovator and high-growth leader in the plant-based food industry, creating seafood alternatives that enable people to eat plant-based without giving up the flavors and textures they love. The brand is free of preservatives, gluten-free, soy-free, non-GMO and offers a product portfolio full of great taste and clean, guilt-free alternatives. Sophie's Kitchen, named one of PETA's top 10 plant-based seafood brands in 2021. We are profoundly committed to making a positive difference globally by making plant-based foods available to everyone. For more information, please visit [www.sophieskitchen.com](http://www.sophieskitchen.com) and join in the mission for change by following @sophieskitchenfoods on Instagram, Facebook, Twitter, and LinkedIn.

## **ABOUT BILLY GOAT BRANDS**

Billy Goat Brands is a venture capital platform focused on investing in high-potential companies operating in the ocean 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.

**SOURCE: Billy Goat Brands Ltd.**