



**CSE: GOAT OTCQB: BGTF FRA: 26B**

## **Billy Goat Brands Bolsters Senior Management Team of FunGuys Beverages**

***The Company has Appointed Zaki Mohammed as President of the Wholly Owned Subsidiary, Along With Five Other Senior Individuals, to Bring the KOLD Line of Cold-Brew Coffee Beverages to Market***

Vancouver, British Columbia – March 1, 2022 / Globe Newswire / – Billy Goat Brands Ltd. (“GOAT” or the “Company”) (CSE: GOAT) (OTCQB: BGTF) (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 it has appointed six individuals into senior management roles within its wholly owned portfolio business, FunGuys Beverages (“FunGuys” or “Portfolio Business”). The appointments are expected to accelerate bringing FunGuys’ KOLD line of cold-brew coffee beverages to market as the Portfolio Business is planning for production to begin in the first half of 2022. Headquartered in British Columbia, FunGuys is a sustainable cold-brew coffee manufacturer and distributor that infuses its products with organic mushroom varieties including Chaga and Lion’s Mane.

In order to optimize the effectiveness of FunGuys’ go-to-market strategy, the following six individuals have been appointed to its senior management team in various capacities:

### **Zaki Mohammed, President**

Zaki Mohammed brings over 10 years of international experience managing the corporate activities of various companies in real estate, hospitality, cannabis, and plant-based technology sectors. Mr. Mohammed is currently the Vice President of Strategy and Corporate Secretary of the Tony Harris Group of Companies. Additionally, Mr. Mohammed is a member of the Board of Directors of the Tom Harris Community Foundation. Zaki will dedicate his focus to the strategic delivery of the Portfolio Business’ vision of KOLD becoming the leading sustainable mushroom-infused cold brew coffee on the market, including streamlining manufacturing and production to ensure that a high-level of operational efficiency is met from initial concept to end product.

### **Strother Simpson, VP Research and Development**

Strother Simpson is a coffee expert who brings over 30 years of experience in revolutionizing the cold-brew coffee market, including the development and formulations of cold-brew coffee recipes. Mr. Simpson has been a driving force of innovation in the industry and has created a patented process that extends cold-brew coffee's shelf life. Further, Mr. Simpson is the Founder and Chief Food Scientist of Brew N Bottle, working with various well-known coffee producers to develop new products including the likes of Arizona Tea, Hershey, McDonald's, Starbucks, Wendy's, Seattle's Best and Whole Foods Market. FunGuys plans to leverage Mr. Simpson's expertise to bring the KOLD line of beverages to the forefront of the sustainable cold-brew coffee market as a leading innovator in mushroom-infused beverages.

### **Lucas Russell, VP Sales**

Lucas Russell is an expert in driving growth in private and public companies, having spent over a decade leading highly successful teams and financing initiatives in the consumer-packaged goods sector. Mr. Russell has forged long-lasting partnerships that have led to the development of successful online retail strategies with several well-known companies. Currently, Mr. Russell serves as the CEO of Valdor Technologies International, where he oversees the strategic direction and implementation of new business processes. With over a decade of retail and sales experience, Mr. Russell will be responsible for driving FunGuys' revenue growth and expanding its retail channels for the KOLD line of beverages across North America.

### **Paul Marr, Marketing Advisor**

Paul Marr is an award-winning executive creative director and has held various positions with well-known retail, hospitality and telecommunications companies. Mr. Marr will act in a consulting capacity regarding the advancement of FunGuys' marketing initiatives and seeking retail-channel opportunities for FunGuys. Currently, Mr. Marr is the head of Marketing and Communications at EA Sports. With Mr. Marr's extensive marketing experience, he is strongly aligned with the strategic objective of bringing the KOLD line of mushroom-infused cold-brew beverages to the North American market, through the development of its e-commerce website as well as the manufacturing and production of the KOLD beverages.

### **David Jackson, Branding Advisor**

David Jackson is a highly regarded brand marketer. His experience is comprised of globally visible public and private sector advertising, focused on various industries including entertainment, consumer packaged goods and financial services. Mr. Jackson is a VP of Brand at Electronic Arts where he oversees a multi-billion-dollar sports simulation portfolio for a licensed sports gaming franchise. Acting in a consulting capacity, Mr. Jackson's expertise in sponsorships and partnerships will further accelerate the connection between KOLD and LOOP to leverage sustainable business practices and eco-friendly packaging solutions.

### **Asghar Khan, Strategy Advisor**

Asghar Khan has extensive experience working with public and private enterprises, while driving long-term shareholder value creation. Additionally, Mr. Khan is part of GOAT's Investment Committee and helped ensure that the Company's portfolio of investments follow an ESG-focused approach while being positioned to generate strong returns for investors. He has served as Regional Head of Strategy and Business Development for PepsiCo Asia Pacific, driving strategy and M&A activity of an international multi-million dollar portfolio across Asia Pacific. Prior thereto, Asghar held a senior finance position at Rogers Communications Inc. and PwC. Mr. Khan served

on the boards of various MNC's in Asia Pacific and is a member of CIMA Australia. He obtained a Bachelor's Degree from Albright College, an MBA from Lerner School of Business, University of Delaware, and a Master's Degree in Finance from the Wharton School of Business, University of Pennsylvania.

Through the appointments, FunGuys is focused on strengthening its operations, distribution and marketing efforts. The Portfolio Business continues to enhance its KOLD-line of beverages through various value-added opportunities including but not limited to:

- Securing a manufacturing and distribution agreement in the Dallas-Fort Worth area of Texas;
- Placing a large order of bottles for KOLD's first production run;
- Completing the initial phase of its bottle testing program in partnership with LOOP; and
- Advancing its e-commerce store, including fulfillment by third-party logistics providers.

## **Management Commentary**

"We are excited to invest in FunGuys' pursuit of a dominant market position in the cold-brew coffee market through its soon-to-be-launched KOLD line of beverages. Now with an even more experienced and robust management team, we are confident in FunGuys becoming a leader in transitioning consumers to a more sustainable coffee ritual," said Tony Harris, Chairman and Chief Executive Officer of GOAT. "At GOAT, we are committed to finding ESG-focused opportunities that will be accretive to our investors. We feel that FunGuys is directly aligned with that vision as its team works to enhance an everyday product in innovative ways to result in customers enjoying a healthier lifestyle," added Mr. Harris.

To learn more about the KOLD line of products, please bookmark the following landing page and monitor it for the launch of a full website in the near future: <https://koldcompany.com>.

## **Service Provider Engagement**

The Company has entered into a six-month marketing and consulting agreement with the Toronto-based marketing firm, North Equities Corp. (the "**Agreement**"). North Equities Corp. specializes in various social media platforms with the objective of facilitating greater investor awareness and more widespread dissemination of the Company's news. In connection with the Agreement, the Company has paid an upfront cash fee of CA\$100,000 and has issued to North Equities 1,111,111 stock options to purchase common shares of the Company at a strike price of CA\$0.09 in accordance with the terms and conditions of its Stock Option Plan.

## **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.**

"Tony Harris"

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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 because of new information, future events or otherwise, except as expressly required by applicable law.

**SOURCE: Billy Goat Brands Ltd.**