



CSE: GOAT OTCQB: BGTF FRA: 26B

NEWS RELEASE

Billy Goat Brands' Investee Sophie's Kitchen Exhibits at Natural Products Expo West in Anaheim from March 8-12, 2022

Sophie's Kitchen Unveils its New Packaging and Innovative Additions to its Growing Line of Plant-Based Seafood Products

Vancouver, British Columbia – March 10, 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 its portfolio company, Sophie's Kitchen Inc. ("**Sophie's Kitchen**" or the "**Portfolio Company**"), is exhibiting at the Natural Products Expo West ("**Expo West**") at the Anaheim Convention Center in California, March 8-12, 2022. Sophie's Kitchen is exhibiting alongside brands like Daiya, General Mills and Oatly. GOAT's Portfolio Company is showcasing its new packaging as well as new additions to its growing line of plant-based seafood products in Booth #319.

Expo West is the largest sustainable and eco-friendly exhibition in North America, which features a range of products from the natural and organic industry. There are various keynote speakers and educational days with a focus on the environment and a more sustainable approach to combatting climate change. Expo West attracts more than 86,000 professionals from the plant-based and sustainable products industry, comprised of 3,600 companies amidst 580,000 square feet of display space. For more information on Expo West, please visit: <https://www.expowest.com/en/home.html>.

Sophie's Kitchen produces 100% allergen-free, vegan, non-GMO and soy-free plant-based seafood products. Its products are perfect for the whole family, those allergic to seafood and those who are looking for a more sustainable diet.

The new additions to the Portfolio Company's plant-based seafood product line are expected to be available at various retail outlets across North America in 2022, including but not limited to the following items:

- Plant-based Fish Burgers: Original Whitefish, Mango Jalapeno Whitefish, Mediterranean Whitefish, Original Salmon, Spicy Salmon and Miso Salmon;
- Veggie Cuts: Taco, BBQ Shreds, Spicy Teriyaki and Carnitas, the newest to the line, will be debuted at Expo West; and
- Sauces: Cocktail Sauce and Tartar Sauce.

A recent report by Future Market Insights projected that the global allergen-free food market is expected to attract strong growth at 9.0% CAGR between 2020 and 2030¹. Notably, the shift in consumer sentiment toward allergen-free foods has been on the rise due to the COVID-19 pandemic. Many consumers are practicing a more sustainable and holistic lifestyle by following vegan and vegetarian diets. GOAT holds up to a 45% interest in Sophie's Kitchen and is committed to the Portfolio Company's vision of becoming the leading innovator in the plant-based alternative seafood market.

Management Commentary

"We are excited to showcase our new packaging and line of plant-based seafood products at the Natural Products Expo West. As more consumers adopt plant-based lifestyles, our business continues to grow along with the industry overall," said Dr. Miles Woodruff, Chief Executive Officer and Co-Founder of Sophie's Kitchen. "Expo West will position Sophie's Kitchen to connect with other leaders and innovators driving the plant-based shift for a healthier planet," added Mr. Woodruff.

"Sophie's Kitchen continues to push the envelope with its innovative plant-based seafood options. We are committed to supporting its growth as a leader and innovator in the plant-based seafood alternative sector. Once again, GOAT's Portfolio Company will be exhibiting its great products amongst the other top brands in the space and I believe that Expo West attendees will love the new packaging and products as much as we do," added Tony Harris, Chairman and Chief Executive Officer of GOAT.

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, vegan and offers a product portfolio full of great taste and clean, guilt-free alternatives. Sophie's Kitchen was named one of PETA's top 10 plant-based seafood brands in 2021. To date, Sophie's Kitchen's partnership with Team Seas has removed more than six tons of garbage from the oceans. We have a passion for making a measurable, positive impact on our planet and its inhabitants. As such, we are profoundly committed to replacing animal-based meat consumption with healthier and more sustainable plant-based proteins for people everywhere. For more information, please visit sophieskitchen.com and join in the mission for change by following @sophieskitchenfoods on Instagram, Facebook, 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.

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:

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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.

Endnotes

1. Financialnewsmedia.com. (2022, March 3). *Demand For Plant-Based & Allergen Free Foods Are Expected To Rise As Consumers Seek Healthier Alternatives*. Financialnewsmedia.com. <https://www.prnewswire.com/news-releases/demand-for-plant-based--allergen-free-foods-are-expected-to-rise-as-consumers-seek-healthier-alternatives-301494678.html>

SOURCE: Billy Goat Brands Ltd.