



CSE: GOAT

BILLY GOAT PROVIDES H2 GUIDANCE FOR FUNGUYS BEVERAGES

Vancouver, British Columbia, Canada – September 9, 2022 – Billy Goat Brands Ltd. (the “**Company**” or “**GOAT**”) (CSE: GOAT), is pleased to report that FunGuys Beverages (“**FunGuys**”), a 100-per-cent wholly owned subsidiary of GOAT has successfully achieved Phase II certification of TerraCycle’s LOOP (“**LOOP**”) testing protocols. This operational milestone further demonstrates FunGuys’ market position as a socially responsible distributor of organic mushroom-infused cold brew coffee beverages underpinned by proprietary formulation stack.

FunGuys’ commercial associations with LOOP enables it to leverage reusable packaging for its line of Kold-branded beverages. As previously announced, LOOP’s stringent design guidelines will enable Kold products to move from single-use packaging to a multiuse ecosystem while also providing FunGuys with access to a scalable sales channel through LOOP 's integrated network of retail partners. Recently, LOOP was invited to present its views on sustainable business practices at the World Economic Forum and has support from major North American and European grocers, retailers and packaged good brands.

FunGuy’s maturing relationship with LOOP is also indicative of GOAT’s commitments to advancing next generation CPG recycling ecosystems, technologies and associated intellectual properties through active investments. As disclosed in Q2 2022, GOAT nearly doubled its ownership stake in Evanesce Inc. (“**Evanesce**”), a sustainable packaging company that produces compostable straws and other packaging items. Evanesce has manufacturing plants located in South Carolina and Nevada which produced approximately 90 million total straws in the first quarter of 2022. Evanesce plans to list its shares for trading in 2022 or H1 2023 on either the Toronto Stock Exchange or Nasdaq Stock Market.

ABOUT FUNGUYS BEVERAGES

Headquartered in British Columbia, FunGuys is a leading distributor of organic chaga and lion’s mane mushroom-infused cold brew coffee beverages. It’s Kold line of beverages offer consumers an alternative and sustainable product as a supplement or even as a substitute for their daily coffee ritual. Each serving of Kold Beverages is infused with 160 milligrams (mg) of Chaga and

Lion's Mane mushroom extract, among other natural ingredients, that are combined to create a unique, healthy and sustainable ritual for coffee lovers.

ABOUT TERRACYCLE

TerraCycle is an innovative recycling company that has become a global leader in recycling hard-to-recycle materials that created the circular Loop program to combat single-use waste. Loop is focused on hard-to-recycle materials, making sustainable packaging accessible to consumers through partnering with trusted brands to create durable and reusable packaging. It has established a long-standing relationship with various well-known consumer packaged goods companies ranging from Burt's Bees, Crest, Glad, Febreze and Natures Path Organic.

ABOUT BILLY GOAT BRANDS

Billy Goat Brands is an investment issuer focused on investing in high-potential companies operating across a variety of sectors. The paramount goal of the Company will be to generate maximum returns from its investments.

The Company's final prospectus, financial statements and management's discussion and analysis, among other documents, are all available on its 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.

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 February 15, 2022), 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.

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