

ZOGLO'S INCREDIBLE FOOD APPOINTS NEW CEO AND CHAIRMAN OF THE BOARD

Markham, ON – January 16, 2023: Zoglo's Incredible Food Corp. (CSE: ZOG) (FSE: 7UT) ("Zoglo's" or the "Company"), a plant-based food company, is pleased to announce the appointment of Val Jedras as the Company's new Chief Executive Officer (the "CEO")

and Chairman of the Board, effective January 16, 2023. Paul Del Duca, who has served as the Company's Chairman, has consequently stepped down from the Board and will continue supporting Zoglo's in an advisory role.

Val Jedras is a seasoned and well-respected consumer packaged goods executive with over 32 years of experience. Most recently, Mr. Jedras served as General Manager (Canada) for Reynolds Consumer Products Canada Inc., and prior to that, General Manager for Corelle Brands Canada (EHI), Inc. Mr. Jedras also brings an invaluable sales background as he served as Director of Sales roles for leading firms such as Canada Dry Mot's Inc. (formerly Cadbury Schweppes Americas Beverages), and Harley-Davidson of Canada. At present, Mr. Jedras also serves as a Board Member for the Ronald McDonald House.

"It is a privilege to be taking the helm of Zoglo's as the Company continues with its expansion across North America," commented Val Jedras, CEO of Zoglo's. "I look forward to working with the management team and board to execute our vision to be the go-to plant-based food option across dining tables in Canada and the United States."

As part of Mr. Jedras' compensation package, the Company will grant 2,000,000 stock options at a price of \$0.05 per option exercisable for a period of two (2) years from the date of grant. 50% of these options will vest at three (3) months, and the remainder 50% will vest at six (6) months.

For a full breakdown of all Zoglo's products and where they can be purchased, please visit the Company's <u>product section</u> on its website.

Subscribe to updates about Zoglo's Incredible Food here: https://zoglos.com/

ABOUT ZOGLO'S INCREDIBLE FOOD CORP.:

Zoglo's Incredible Food Corp. is a publicly-traded plant-based food company that offers nutrient-rich, plant-based appetizers, veggies, and meat substitutes to fulfill consumers' needs for all occasions and cooking requirements. The Company's wholly-owned subsidiary, Zoglo's Incredible Food Inc., currently offers 14 products through its Traditional Green Box product line and aims to offer 12 innovative products for the mainstream market through its new Zoglo's Incredible Black Box product line. Over the past 25 years, Zoglo's products have been distributed

in over 3,000 retail stores across Canada including Walmart, Shoppers Drug Mart, Sobeys, and Loblaws, and have representation in the United States and Europe. The Company trades on the Canadian Securities Exchange under the ticker: ZOG and the Frankfurt Stock Exchange under the ticker: 7UT.

Visit our <u>website</u> and follow us on our social media channels: <u>Facebook</u>, <u>Instagram</u>, <u>LinkedIn</u>, and <u>Twitter</u>.

ON BEHALF OF ZOGLO'S MANAGEMENT:

Val Jedras CEO

ir@zoglos.com

+1 (647) 478-9585

No securities regulatory authority has either approved or disapproved of the contents of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Zoglo's in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws. Accordingly, the securities may not be offered or sold within the U.S. or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Disclaimer for Forward-Looking Information

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Forward-looking information in this news release includes statements concerning

the Company's general business plans. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Factors that could materially affect such forward-looking information are described in the risk factors in the Final Prospectus, and the schedules attached thereto, that are available on the Company's profile on SEDAR at www.sedar.com.

Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable law.