

Boosh Clarifies Beanfields Release

Vancouver, British Columbia--(Newsfile Corp. - February 14, 2022) - **Boosh Plant-Based Brands Inc.** (CSE: VEGI) (OTCQB: VGGIF) (FSE: 77I) ("**Boosh**" or the "**Company**") wishes to clarify its disclosures in its press release issued earlier today.

The Company clarifies that, as announced in its press release dated February 11, 2022, it has entered into an asset purchase agreement to acquire substantially all of the assets of Beanfields Inc. (the "Assets"). The acquisition of the Assets has not yet completed and is currently anticipated to close on Wednesday, February 16, 2022. As a result, the revenue base of Boosh is not yet impacted.

The Assets generated unaudited revenues of CA\$14,599,920 during the year ended December 31, 2021. These past results are not a guarantee of future performance nor can there be any certainty that the Assets will generate similar revenues under the operation of Boosh or that Boosh will successfully integrate the Asset's operations into its own. While Boosh anticipates operational savings in completing the acquisition, there can be no certainty that cost-saving measures will be effective. Beanfields' expenses historically exceeded its revenues, though it had recently begun significant re-structuring measures. Boosh has commenced the preparation of audited financial statements of the Assets for the years ended December 31, 2021 and 2020 (the "Audited Statements").

As previously announced, as consideration for the Assets, Boosh will issue an aggregate of eight million common shares to the vendors of the assets. All of the payment shares will be subject to a six-month contractual hold period, in addition to resale restrictions required under applicable securities laws in Canada and the United States. Thereafter, the holders have agreed that not more than 4 per cent of the payment shares (or 320,000 payment shares) may be sold in any calendar month with certain exceptions. Boosh will also pay \$400,000 (U.S.) through the issuance of a promissory note to the vendors bearing interest at a rate of 6 per cent per annum, with interest-only payments until the 18-month maturity of the note, which note may also be prepaid at any time without penalty. Finally, Boosh will also commit to providing Beanfields aggregate working capital financing of \$1-million (U.S.), to be expended at the discretion of Boosh, of which \$250,000 (U.S.) was financed upon the execution of the asset purchase agreement and the rest is to be financed on or before March 10, 2022. In the event that the Audited Statements demonstrate a variance of 20 per cent or greater of the representations made concerning the financial condition of the assets, Boosh may unwind the acquisition of the assets, cancel the note and return to treasury the payment shares within 120 days of closing.

On behalf of the Board of Directors

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About Boosh Plant-Based Brands Inc.:

Boosh Plant-Based Brands Inc., through its wholly owned subsidiary, Boosh Food (www.booshfood.com), offers high quality, non-GMO, gluten free, 100% plant-based nutritional comfort foods for the whole family. We currently offer 24 plant-based SKU's ranging from frozen meals, to refrigerated entrees to shelf stable Mac & Cheezes, and are sold throughout Canada. Boosh, good for you and good for planet earth.

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking

statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Forward-looking statements in this news release include, but are not limited to, the Company's plans in respect of the Assets, the potential revenues of the Assets and the Company's intention to complete the acquisition of the Assets.. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.



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