

Boosh Completes Purchase of Beanfields

Vancouver, British Columbia--(Newsfile Corp. - February 17, 2022) - **Boosh Plant-Based Brands Inc.** (CSE: VEGI) (OTCQB: VGGIF) (FSE: 77I) ("**Boosh**" or the "**Company**") is pleased to announce that on Wednesday, February 16, 2022 Boosh completed the asset purchase agreement to acquire substantially all of the assets of Beanfields Inc., (the "Assets") as reported in its February 11th press release.

Beanfields produces and sells a healthy, gluten-free, non-GMO, vegan, top eight allergen-free flavored bean-based chip. The portfolio includes a broad offering of nine flavors, including Black Bean, Sour Cream and Onion, Firey Hot and Nacho flavors. They have capitalized on the industry trends of 'Better For You' in the salty snack category and have quickly gained popularity in stores nation-wide. Boosh plans on using this popularity to quickly expand its footprint further.

Beanfields received the 2019 "Rising Star Award" from NOSH (Natural, Organic, Sustainable and Healthy) organization. In June 2021, it introduced its Rings line, which became one of its fastest-selling products and continues to sell out in stores. This past December, NOSH recognized Rings as a Best New Product for 2021. Beanfields has products currently in over 7,000 outlets throughout North America. As a reference point there are approximately 57,000 grocery stores in North America.

TJ Walsh commented, "On boarding a popular US brand like Beanfields is a major catalyst for Boosh. We believe one of the key elements to increasing Beanfields revenues is the ability to introduce the products to the club channels and expanding our conventional chains. And second, we plan on leveraging the existing 7,000 stores that offer Beanfields products and introduce the Boosh line entrees, pates and cheese."

As previously announced, as consideration for the Assets, Boosh issued an aggregate of 8,000,000 common shares (the "Payment Shares") to the vendors of the Assets. All of the Payment Shares will be subject to a contractual hold period expiring on August 16, 2022 as well as a four month hold period required under Canadian securities laws expiring on June 17, 2022 and applicable restriction under U.S. securities laws.

Boosh also paid US\$400,000 through the issuance of promissory notes to the vendors bearing interest at a rate of 6% per annum (the "Notes"), with interest only payments until the 18 month maturity of the Notes, which Notes may also be prepaid at any time without penalty.

Finally, Boosh will committed to providing Beanfields aggregate working capital funding of US\$1,000,000, to be expended at the discretion of Boosh, of which US\$250,000 was funded upon the execution of the asset purchase agreement on February 11, 2022 and the remainder is to be funded on or before March 10, 2022.

The completion of the transaction results in the creation of two new insiders of Boosh being Venture Lending & Leasing VIII, LLC. ("VIII") and Venture Lending & Leasing IX, LLC. ("IX"), both private Delaware corporations that are widely held, who will each hold 3,830,000 of the Payment Shares, representing 14.14% of the then outstanding common shares of Boosh. Prior to the transaction, neither VIII or IX held any securities of Boosh. While neither VIII or IX has any plans or intentions with respect to the Payment Shares, depending on market conditions, general economic and industry conditions, trading prices of the Payment Shares, the Company's business, financial condition and prospects and/or other relevant factors, VIII or IX may develop such plans or intentions in the future and, at such time, may from time to time acquire additional Payment Shares, dispose of some or all of the existing or additional Payment Shares or may continue to hold the Shares of the Company.

A copy of the early warning reports filed by VIII and IX will be available on the Company's SEDAR profile at www.sedar.com.

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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