Boosh Plant-Based Brands: Beanfields Sales Progress and Cost-Savings

Vancouver, British Columbia--(Newsfile Corp. - October 13, 2022) - **Boosh Plant-Based Brands Inc.** (CSE: VEGI) (OTCQB: VGGIF) (FSE: 77I) ("**Boosh**" or the "**Company"**) a premier plant-based brand in the "better for you" food sector, filed its unaudited interim financial statements for the first quarter ended June 30, 2022 ("Q1 2023") on October 6, 2022. All amounts expressed are in Canadian dollars unless otherwise noted.

The Company reported sales of $1,449,387 and gross profit of $136,114 for the three months ended June 30, 2022 versus sales of $33,104 and gross profit of $10,109 for the three months ended June 30, 2021. The significant increase in sales and gross profit is attributable to contribution from Beanfields which the Company acquired on February 16, 2022.

Beanfields is a healthy, gluten-free, non-GMO, vegan, top eight allergen-free flavored bean-based chip. Beanfields' products include a broad offering of nine flavors, including Black Bean, Sour Cream and Onion, Fiery Hot and Nacho flavors capitalizing on the industry trends of 'better for you' in the salty snack category and have quickly gained popularity in stores in the U.S. and Canada.

Beanfields was founded in 2010 as a family run business based in California and was sold to new owners in 2016 who expanded the brand into $12M USD annual sales with 7,000 retailers across North America. Through this process their strategy was to focus on sales however their expenses ran high and by 2021 their sales had fallen to $8M annually from lack of operating capital. Since acquiring the company in February, Boosh has focused on maintaining current customer base, reducing overhead and increasing margins through optimization and scaling Beanfields operations for future growth.

Key initiatives include:

- The sourcing of a secondary packaging supplier to improve the Company's supply chain and avoid shipping delays. The Company estimates this could result in costs savings of approximately 30% in packaging costs.
- Optimization of SKUS to reduce production costs and focus resources on the Company's most profitable products.
- Prioritizing key retailers like Whole Foods, Sprouts and Loblaws, which represent approximately 50% of Beanfields' sales. Remaining inventory gets allocated out through UNFI and KeHE, national distributors for the company.
- Changing processes for direct-to-consumer sales which have historically generated zero profit on approximately USD$1M in sales.
- Reduced number of spice ingredient suppliers from 5 to 2 for simplicity in production and approximately 7% cost savings on processes.
- Modifying Ring production process to eliminate a major step in the manufacturing process and achieve approximately 25% cost savings.
- Implement a simplified logistics plan with fewer freight forwarders providing improved relationships and projected cost savings with an estimated 10% savings.
- Set up new distributor in NYC to service 4,000 independent retailers and food service to increase sales of the 1.5 oz size of chips which generate higher margins.
- Reduced overhead by $45,000 a month by consolidating the Company's headquarters in Canada.

The current demand for Beanfields products from retailers across North America exceeds our current supply as we receive purchase orders for approximately $800,000 USD wholesale monthly, but we are working hard to eliminate this gap through pursuing a capital raise in order to ramp up production to meet demand.

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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. Through a separate subsidiary, Beautiful Beanfields, (www.beanfields.com) the Company owns Beanfields, a plant-based chip brand sold in over 7,000 stores throughout North America. 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 expectations concerning the size of the Financing, its ability to close the Financing in whole or in part or at all and its plan for the proceeds of the Financing. 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.

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