

Vegano Foods Announces Grant and Cancellation of Stock Options

Vancouver, British Columbia--(Newsfile Corp. - March 25, 2022) - Vegano Foods Inc. (CSE: VAGN) ("Vegano" or the "Company"), a 100% plant-based food technology and product company, announces that, pursuant to its stock option plan, it has granted to certain directors and employees of the Company an aggregate of 1,800,000 stock options (the "**Options**") exercisable at \$0.105 per common share for a period of five years. The Options will vest immediately.

The Company also announces that it has cancelled an aggregate of 2,250,000 stock options (the "**Cancelled Options**") previously held by the CEO and CFO of the Company. The Cancelled Options were originally granted on August 10, 2021 at an exercise price of \$0.25 per common share with an expiry date of January 1, 2023. The Cancelled Options were voluntarily surrendered for no consideration to allow room for the Company to grant stock options to new employees. The officers have cancelled their stock options to make room for new team members.

ABOUT VEGANO FOODS INC.

Vegano Foods Inc. is Canada's premier 100% plant-based meal box company that operates in Vancouver and is set to expand to Toronto, Montreal, and Los Angeles later this year. Founded in March of 2020, Vegano helps make healthy plant-based eating more accessible to Canadians, allowing them to take veganism beyond Meatless Mondays and Veganuary. Vegano uses high-quality ingredients sourced from local farmers and producers to ensure that its meal kits are delivered fresh to their members every week. With many chef-created recipes, Vegano's meals can be prepared in under 45 minutes, allowing people to spend less time on meal prep and more time on things they love. For more information, visit www.veganofoods.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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The CSE has neither approved nor disapproved the contents of this news release. The CSE does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains statements and information that, to the extent that they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, but not limited to, the statements relating to the Company's financial performance, business development and results of operations. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking statement

speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The Company does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities laws.

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