

# Vegano Foods Announces Delay in Filing Annual Financial Statements

Vancouver, British Columbia--(Newsfile Corp. - May 3, 2022) - Vegano Foods Inc. (CSE: VAGN) (OTC Pink: VAGNF) ("Vegano" or the "Company"), announces that its annual financial statements for the year ended December 31, 2021, including the related management discussion and analysis and CEO and CFO certifications (the "Annual Filings"), were not filed by the required filing deadline of May 2, 2022 (the "Annual Filing Deadline").

The Annual Filings were not filed on or before the Annual Filing Deadline due to unforeseen delays in the completion of the Company's audit of its annual financial statements. The Company is working on the steps required to complete the Annual Filings and expects to be able to file the Annual Filings on or before June 1, 2022. The Company will provide updates as further information becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order ("MCTO") imposed against the Chief Executive Officer and Chief Financial Officer of the Company precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Filings are filed, and requires that they be filed on or before June 30, 2022.

Until the Annual Filings are filed, the Company intends to satisfy the provisions of the Alternative Information Guidelines set out in National Policy 12-203 - Management Cease Trade Orders. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

## **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](http://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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