

Vegano Announces Filing of Financials and Revocation of MCTO

Vancouver, British Columbia--(Newsfile Corp. - June 16, 2022) - Vegano Foods Inc. (CSE: VAGN) (OTCQB: VAGNF) ("Vegano" or the "Company") provides an update with regards to its previously announced management cease trade order issued on May 3, 2022 (the "**MCTO**"). On June 15, 2022, the Company filed its audited annual financial statements for the year ended December 31, 2021 and related management's discussion and analysis and the CEO and CFO certifications (collectively, the "**Annual Filings**") on SEDAR. As a result, the MCTO has been revoked and is no longer in effect.

The Company also announces that its unaudited interim financial statements for the three months ended March 31, 2022, the accompanying management's discussion and analysis and the related CEO and CFO certifications have been filed on SEDAR.

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

Conor Power, CEO & Director

conor@veganofoods.com

Press Contact:

media@veganofoods.com

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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