

VEGANO ANNOUNCES DEBT SETTLEMENT

Vancouver, B.C., Canada – June 21, 2023. Vegano Foods Inc. (“Vegano”) (CSE: VAGN) (OTCQB: VAGNF) (“Vegano” or the “Company”) announces that it has entered into debt settlement agreements with service providers, pursuant to which the Company has agreed to settle an aggregate amount of \$114,000 in outstanding debt in exchange for the issuance of 3,737,704 common shares of the Company at a price of \$0.0305 per share. Pursuant to the policies of the Canadian Securities Exchange, the debt settlement cannot close prior to five business days from the announcement of the Company’s intention to complete the debt settlement.

ABOUT VEGANO FOODS INC.

Vegano Foods Inc. is a 100% plant-based online marketplace company operating in Vancouver. 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 sources high-quality products to make for easy plant-based shopping all on one website.

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

Certain information contained herein constitutes “forward-looking information” under Canadian securities legislation. Forward-looking information includes, but is not limited to, the proposed debt settlement and issuance of common shares of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “will” or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.