



## **Veji Provides Corporate Updates and Announcement of LOI**

VANCOUVER BC, April 27, 2023 - Veji Holdings Ltd. (CSE: VEJI) (OTC: VEJIF) (the "**Company**" or "**Veji**") announces progress towards finalizing its BIA Proposal, and announces LOI to acquire certain assets from Keto Caveman Café Ltd.

### **Proposed Share Issuance under its BIA Proposal**

On April 18th, the Company provided 5 business days' notice to announce that after receiving court approval from the Supreme Court of British Columbia (Vernon Registry) for its Division I proposal (the "**Proposal**"), pursuant to the Bankruptcy and Insolvency Act (Canada) (the "**BIA**"), the Company intends to issue 25,726,146 common shares ("**Settlement Shares**"). The company has now filed its Form 9 and corresponding treasury instructions to issue the Settlement Shares. "This is a key step forward in allow Veji and our shareholders to move forward with the business, we want to thank our investors, partners, management, and directors for sticking through this process with us", Said Kory Zelickson, CEO.

### **Year End Financials**

The Company also anticipates that it will not meet its deadline to file its audited annual financial statements, management's discussion and analysis and related officer certifications for the fiscal year ended December 31, 2022 before the prescribed deadline of May 1st, 2023.

### **Auditor Engagement**

The Company's management and team members have identified and are in the process of onboarding a new auditor no later than May 15, 2023 with initial diligence procedures already underway. The team will work diligently to complete the Annual Filings as soon as possible and currently expects this to occur on or about June 26, 2023.

### **Letter of Intent**

On March 16, 2023, Veji entered into a non-binding letter of intent to purchase certain bakery-related assets (the "**Bakery Assets**") from Keto Caveman Café Ltd. The Bakery Assets would leverage Veji's existing expertise in direct-to-consumer and direct-to-business sales and allow the brand to expand across Canada and into the United States. Although no assurances can be given that the transaction will close, the teams are working diligently towards finalizing an asset purchase agreement respecting the same.

### **About Veji Holdings Ltd.**

The Company is a reporting issuer in Canada and is listed on the Canadian Securities Exchange under the symbol "VEJI" and on the OTC under the symbol "VEJIF".

For more information please visit [VejiHoldings.com](http://VejiHoldings.com)

ON BEHALF OF THE BOARD OF DIRECTORS:

Kory Zelickson  
Director and CEO

For investor inquiries or further information, contact: [ir@vejiholdings.com](mailto:ir@vejiholdings.com)

No securities regulatory authority has either approved or disapproved of the contents of this news release.

THE CANADIAN SECURITIES EXCHANGE (THE "**CSE**") HAS NEITHER APPROVED NOR DISAPPROVED THE CONTENTS OF THIS PRESS RELEASE. NEITHER THE CSE NOR ITS MARKET REGULATOR (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CSE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

**CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:**

This release includes forward-looking information and forward-looking statements within the meaning of Canadian securities laws regarding VEJI and its business, including, without limitation, statements regarding the issuance of the Settlement Shares, the timing of the Company's annual financial statements and related filings and the proposed acquisition of the Bakery Assets. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of VEJI and are based on assumptions and subject to risks and uncertainties. Although the management of VEJI believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. The forward-looking events and circumstances discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of VEJI's failure to enter into a definitive agreement respecting the proposed acquisition of the Bakery Assets as well as the risk factors identified in VEJI's most recently filed management's discussion and analysis and in other publicly filed documents under VEJI's profile on SEDAR at [www.sedar.com](http://www.sedar.com), as well as other unknown risks. Although VEJI has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on any forward-looking statements or information. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and VEJI does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.