



Veji Announces Mutual Termination of Amalgamation Agreement with Keto Caveman Foods

VANCOUVER, BC, December 5th, 2023 – Veji Holdings Ltd. (“**Veji**” or the “**Company**”) (CSE: VEJI; OTC: VEJIF) announces that it has terminated the amalgamation agreement (the “**Agreement**”) among Keto Caveman Foods Inc. (“**Keto**”) the Company and 1420516 B.C. Ltd., a subsidiary of the Company, which contemplated the Company’s acquisition of Keto (the “**Acquisition**”). The decision to terminate the Agreement was mutual and the result of regulatory requirements that would have potentially significantly delayed or prevented closing of the Acquisition.

Changes to the Board of Directors

The Company is pleased to announce that it has appointed both Ryan Hounjet and Stephen Wall to its board of directors (the “**Board**”). Both bring significant public market experience to the team, and the Company is looking forward to having both new members join the Board.

Ryan and Stephen have replaced Richard Kelly and Kenneth Jones on the Board, who stepped down from their roles as directors. The management team would like to thank Richard and Kenneth for their dedication and service to the Company and wish them best of luck in their future endeavours.

About Ryan Hounjet

Ryan Hounjet is an experienced entrepreneur and capital markets advisor with a focus on building start-ups, corporate development, investor relations and corporate finance in both the Canadian and US public markets. Ryan worked on the Scotiabank Commercial Banking team from 2019-2022, specializing in commercial lending and providing complex capital solutions tailored for his clients’ needs while building deep, trusting relationships. Ryan then moved into the public markets with Univest Securities (Canada) in early 2022 to help launch and develop their Vancouver office. Through Univest, Ryan has advised various private companies on capital market solutions, and provided guidance on public listings on both the Canadian Securities Exchange and the Nasdaq.

Ryan prides himself on continuous education. He earned his B.Sc. with a Major in Biochemistry from the University of British Columbia and holds the Chartered Financial Analyst designation.

About Stephen Wall

Stephen Wall is an entrepreneur and venture capitalist, having contributed capital to over 50 companies since 2020. Stephen has owned and operated Cask Marketing Inc. since June 2012, a full-service business marketing consulting company. Since December 2015, he has also served as CEO/Partner at Weatherguard Gutters Inc., a residential construction service company specializing

in gutters and water management based in Langley, BC. Mr. Wall is also the area developer and the franchise owner of the Vancouver location of Odd Burger (ODD: TSXV).

Mr. Wall raised over \$750,000 for the acquisition of Weatherguard Gutters in 2015 and the purchase of the franchise and area development rights of Vancouver Odd Burger (ODD: TSXV) in 2022. He raised these funds through his personal network and position at Cask Marketing.

The Company's management team and Board will continue to focus on charting a path towards value retention and will update shareholders in due course.

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 www.VejiHoldings.com

ON BEHALF OF THE BOARD OF DIRECTORS:

Kory Zelickson Director and CEO

For investor inquiries or further information, contact: ir@vejiholdings.com

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

Cautionary Note Regarding Forward-Looking Statements

Securities regulators have neither approved nor disapproved the contents of this press release and accept no responsibility for the adequacy or accuracy of this press release. This press release contains statements that constitute "forward-statements," including statements respecting the Company's current focus on charting a path towards value retention. Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.

Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and

unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, as well as those risks identified in the Company's most recently filed Management's Discussion & Analysis. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, except in accordance with applicable securities laws.

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