

Nabati Foods Updates Status of Filing Annual Financial Statements

Vancouver, B.C. – May 17, 2022 – Nabati Foods Global Inc. (CSE: MEAL) (FSE:7UW) (“**Nabati Foods**” or the “**Company**”), a plant-based food technology company offering whole, natural, plant-based foods for health-conscious consumers, announces, further to its news release of May 3, 2022, that the Company’s principal regulator, the British Columbia Securities Commission (the “**Commission**”), granted a management cease trade order (the “**MCTO**”) on May 3, 2022, under National Policy 12-203 Management Cease Trade Orders (“**NP 12-203**”).

Pursuant to the MCTO, the former interim Chief Executive Officer and the former Chief Financial Officer may not trade in securities of the Company until such time as the Company files its annual audited financial statements for the year ended December 31, 2021, management’s discussion and analysis and related certifications (collectively the “**Required Documents**”) and the Commission revokes the MCTO. The MCTO does not affect the ability of shareholders to trade their securities.

The Company’s Board of Directors and management confirm that they are working expeditiously to file the Required Documents and confirm that since the Company’s press release dated May 3, 2022, there is no other material information respecting the Company’s affairs that has not been generally disclosed.

Until the Required Documents have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases for so long as the Company remains in default of the financial statement filing requirement.

About Nabati Foods Global Inc.

Nabati Foods Global Inc. is the owner of Nabati Foods Inc. (“Nabati Foods”), a family-founded food technology company offering whole, natural, plant-based, gluten, and soy-free foods for health-conscious consumers. Nabati Foods was founded in 2014 and has four signature product lines including dairy-free cheesecakes, cheese alternatives, plant-based meats, and a plant-based liquid egg alternative. Nabati Foods products are distributed throughout Canada, the U.S., and internationally through eCommerce, grocery, foodservice, and industrial channels. Learn more: <https://invest.nabatifoods.com/>.

ON BEHALF OF THE BOARD OF DIRECTORS:

Ahmad Yehy
CEO

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The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

FORWARD-LOOKING INFORMATION DISCLAIMER

Certain statements contained in this news release may constitute forward looking information, including but not limited to, expansion of operations. Forward looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking information. The Company's actual results could differ materially from those anticipated in this forward looking information as a result of competitive factors and competition for investment opportunities, challenges relating to operations in international markets, transaction execution risk, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable based on current expectations and potential investment pipeline, but no assurance can be given that these expectations will prove to be correct and such forward looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.