

NEPRA FOODS INC.
UP TO C\$6,500,000 INITIAL PUBLIC OFFERING OF COMMON SHARES
TERM SHEET

NOT FOR GENERAL DISTRIBUTION IN THE UNITED STATES

A final prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in British Columbia, Alberta and Ontario. Copies of the final prospectus may be obtained from Canaccord Genuity at ecm@cgf.com.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

Issuer:	Neptra Foods Inc. (the “Company”).
Offering:	Prospectus treasury offering equal to such number of common shares of the Company (the “Common Shares”) required to raise a minimum of C\$2,500,000 and a maximum of C\$6,500,000 on a commercially reasonable efforts basis (the “Offering”).
Gross Proceeds:	A minimum of \$2,500,000 and a maximum of C\$6,500,000 (C\$7,475,000 if the Over-Allotment Option is fully exercised).
Issue Price:	\$0.47 per Common Share.
Type of Transaction:	Initial public offering on the Canadian Securities Exchange (the “Exchange”) subject to a formal agency agreement, including industry standard “due diligence out” clause, “market out” clause, “material adverse change out” clause, “disaster out” clause, and “regulatory proceedings out” clause and “breach out” clause, until the Closing Date.
Over-Allotment Option:	The Company hereby grants to the Agents an over-allotment option (the “Over-Allotment Option”) to purchase up to an additional 15% of the Common Shares sold in the base Offering at a price equal to the Issue Price, exercisable by the Agent at any time, for a period of 30 days after and including the Closing Date to cover any over-allocation position (as such term is defined in National Instrument 41-101 General Prospectus Requirements) and for market stabilization purposes. The grant of such Over-Allotment Option is qualified for distribution under the Prospectus.
Use of Proceeds:	The net proceeds of the Offering will be used for product inventory, marketing and outreach, product sales and

marketing, facilities buildout, R&D/product innovation, CPG brand funding and for general working capital.

- Offering Jurisdictions:** The Common Shares will be offered for sale to purchasers: (i) in British Columbia, Alberta and Ontario, by way of a long form prospectus (the “Prospectus”), (ii) in the United States to accredited investors (each, a “U.S. Accredited Investor”) meeting one or more of the criteria in Rule 501(a) of Regulation D under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) (for purposes of the state of New York, an institutional accredited investor) or a U.S. Accredited Investor that also qualifies as a qualified institutional buyer as defined in Rule 144A under the U.S. Securities Act pursuant to available exemptions from the registration requirements under the U.S. Securities Act, and (iii) those offshore jurisdictions which are agreed to by the Company pursuant to available prospectus and registration exemptions in accordance with applicable laws. The Company will prepare a U.S. wrap to the Prospectus in connection with sales to persons in the United States, if deemed necessary by the Agents.
- Eligibility:** The Common Shares will be eligible for RRSP, RESP, RRIF, RDSP, DPSP, and TFSA accounts.
- Exchange Listing:** The Company shall make an application for the listing of its Common Shares (including, for greater certainty, Common Shares issuable upon exercise of the Agents’ Warrants) on the Exchange.
- Capital Structure:** The Company has 14,653,208 Common Shares issued and outstanding and 273,468.05 Class A common shares (“Proportionate Voting Shares”) issued and outstanding (equivalent to an aggregate of 42,000,013 Common Shares on an as-converted to Common Shares basis).
- Cash Commission:** 6.0% of the aggregate gross proceeds of the Offering payable in cash or Common Shares, or any combination of cash of Common Shares, all at the option of the Agent.
- Agents’ Warrants:** The Agents will receive warrants (the “Agents’ Warrants”) exercisable at any time prior to the date that is 24 months from the date of listing on the Canadian Securities Exchange to acquire that number of Common Shares which is equal to 6.0% of the number of Common Shares issued pursuant to the Offering, at an exercise price equal to the Issue Price.

- President's List:** The Company shall provide a president's list of investors (the "President's List") that may subscribe for up to C\$650,000 of the Offering. The compensation to the Agents on these subscriptions will be reduced to 2.0% Cash Commission and 2.0% Agents' Warrants.
- Corporate Finance Fee:** Upon closing of the Offering, the Company shall pay the Agent a Corporate Finance Fee comprised of that number of Common Shares which is equal to 4.0% of the aggregate number of Common Shares issued pursuant to the Offering.
- Selling Group:** The Agent reserves the right to assemble a selling group in accordance with standard industry practice.
- Closing Date:** The closing of the Offering will occur on such date as agreed to between the Company and the Agent (the "Closing Date").
- Agent:** Canaccord Genuity 100%.