



Following Successful IPO Nepra Foods Issues Letter from the CEO

Vancouver, BC - September 23rd 2021 - Nepra Foods Inc. "**Nepra**") (CSE: NPRA), creator of nutritious plant-based and allergen-free food is pleased to share this corporate update letter from CEO David Wood.

Dear Fellow Shareholders,

Our team at Nepra Foods is thrilled to have oversubscribed our Initial Public Offering, successfully raising gross proceeds of \$7.5 million at an offering price of \$0.47 CAD. I'm also delighted to deliver my first shareholder letter as CEO of Nepra and introduce our products and story to you.

Of course, before proceeding further, I must also express our gratitude to new shareholders and Canaccord Genuity for efficaciously and professionally leading this milestone financing.

Charged by the plant-based movement and an exceptional product line-up, we are now looking forward to forging a new history. Nepra offers customers the best in product innovation and customer service while charting a corporate growth strategy driven to provide value and transparency to its shareholders.

Nepra is led by a team of master bakers, chefs, and executives with decades of experience in the food industry. Ingrained in the company culture is a commitment to future-oriented innovation. Since its inception in 2016, everything Nepra has accomplished aims to solve challenges faced by the industry. One of those challenges is food allergies. The WHO estimates between 1-3% of adults globally have some food allergy. That number increases to 4-6% for children. Producing high-quality and nutritious allergen-free food can be challenging and requires specialized technical creativity. The team at Nepra has the experience and skill to take those challenges head-on.

The speed of lasting change is accelerating in the industry, and the changes we see in the sector are primarily for the better. A renewed interest in better nutrition and wellness after a global pandemic has roused people to take their health more seriously. One way of the best ways to improve our health is better nutrition. It reminds me of a quote from Hippocrates, "Let food be thy medicine and medicine be thy food." Unfortunately, one of the failures of our modern food industry is that it has genuinely let humanity down by making so many foods that have little or no nutritional value. Moreover, healthy eating is



more expensive and less accessible. **At Nepra Foods, we are emboldened to make it easier to eat healthy.**

We have quietly been building a multi-category foundation behind the mantra, "**The Evolution of Eating.**" Focusing on plant-based foods high in protein and fiber, lower in carbohydrates, and truly nutritious - everything Nepra does is plant-based, allergen-free, and gluten-free. In addition, the Company develops and produces proprietary ingredients that are sold to other food producers and used in our own consumer products.

Over the past five years, Nepra has also established a growing business-to-business portfolio providing proprietary specialized ingredients to food producers across North America. Additionally, the Company has newly established consumer distribution with direct-to-consumer as well as traditional retailers.

According to market research and driven by data that shows that 57% of U.S households purchased plant-based food in 2020, retail sales grew 27%, reaching \$7 billion.

As the Company moves into the consumer products space with our own branded products, we have a distinct advantage to accelerate our growth. Nepra Foods' consumer product launches will shake up categories in the food industry. Although the industry is being propelled by favorable tailwinds, led by industry giants such as Tattooed Chef (NASDAQ: TTCF) and Beyond Meat (NASDAQ: BYND), Nepra is much more than just another meat analog producer.

Our focus is on producing genuinely nutritious food that is accessible to a large segment of the population. At Nepra, we don't follow fads. Instead, we look for long-term trends in the market that will create lasting growth opportunities – such as reducing waste and production issues surrounding the gluten-free baking industry. Thus, the work we do at Nepra pushes the whole industry forward.

For those new to our story, our common shares currently trade on the CSE under the symbol NPRA. Nepra will continue to share consistent updates on our operational progress with our investors. In the coming weeks, we also plan to schedule a live webinar to introduce our team and vision while answering questions from shareholders.

In the meantime, Additional information About Nepra Foods can be found here:



- Neptra's Mission - Eating foods free from allergens, animal products, and gluten shouldn't compromise flavor, texture, or nutrition.
- Investor Deck - For more information about Neptra, the latest investor deck can be found here.

I want to thank Neptra's shareholders for your support throughout this process and your belief in our vision. With your ongoing support, we are now positioned to make Neptra a dominant industry force.

Sincerely,
David Wood, CEO

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About Neptra Foods

Neptra Foods is grounded in a passion for food. We believe eating healthy shouldn't be difficult. Everybody deserves food options that are truly nutritious and taste good. Food shouldn't contain allergens that might prevent everybody in the family from enjoying it together. People shouldn't have to compromise quality and taste in what they eat even if they are trying to cut down on carbs, don't tolerate gluten or dairy very well, or don't want to eat food produced from animals. Neptra Foods is on a mission to make healthy, enjoyable food for everybody.

FORWARD-LOOKING STATEMENT

This news release contains statements and information that, to the extent that they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect



Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, but not limited to, the statements relating to the Offered Shares commencing trading on the CSE on September 20, 2021 under the symbol "NPRA". Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The Company does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities laws.