

Nepra Foods Reports Revenue Growth for Q1

Vancouver, British Columbia--(Newsfile Corp. - June 2, 2022) - Nepra Foods Inc. (CSE: NPRA) (FSE: 2P6) (OTCQB:NPRFF) ("Nepra" or the "Company"), the creator of nutritious plant-based and allergen-free food, reported 51% revenue growth year over year for the first quarter. The Company earned revenue of \$2.1 million for the three months ended March 31, 2022 compared to \$1.4 million over the prior year three months ended period.

"The first quarter of the year is typically the slowest sale cycle of our year", reports CEO, David Wood. "This is a strong indication of our continued growth which expect to extend throughout the remainder of the year". All of the current company revenue has been generated from its core ingredient sale business, which continues to have strong demand.

"We are working on many new formulas for customers right now that could generate exciting boosts of revenue off of our typical growth cycles", states further David Wood. Nepra is a specialty ingredient supplier to major brands and is able to build sales moats around its ingredient sales by being involved in the formulation process and more often than not, the actual blending of the materials, which results in a proprietary formula with its customers.

The Company also announces that Mr. John Maculley tendered his resignation as Chief Operating Officer of the Company effective May 20, 2022. We thank Mr. Maculley for his service to the Company and wish him success in his future endeavors.

About Nepra Foods

Nepra 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 should not 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. Nepra Foods is on a mission to make healthy, enjoyable food for everybody.

Forward-Looking Statements

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 Company's financial performance, business development and results of operations. 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 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.

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