

EARLY WARNING NEWS RELEASE OF DAVID WOOD

December 2, 2022 (Vancouver, BC) – David Wood announces that he has filed an early warning report regarding his updated securityholdings of securities of Nepra Foods, Inc. (the “**Issuer**”). The Issuer’s head office is located at 220-333 Terminal Ave., Vancouver, BC V6A 4C1.

On November 29, 2022, Mr. Wood acquired 2,016,679 common shares (“**Common Shares**”) in the capital of the Issuer pursuant to the voluntarily conversion of 20,166.79 Class A common shares (“**Class A Shares**”) in the capital of the Issuer, in accordance the terms of the Issuer’s articles (the “**Conversion**”).

Immediately prior to the Conversion, Mr. Wood beneficially owned or otherwise exercised control or direction over 1,080,923 Common Shares, 97,283.19 Class A Shares and 300,000 options to purchase Common Shares (“**Options**”), representing approximately 19.06% of the issued and outstanding Common Shares (on a partially diluted basis, including the conversion of all Class A Shares beneficially owned by Mr. Wood for 9,728,319 Common Shares) as of November 29, 2022.

As a result of the Conversion, Mr. Wood beneficially owns or otherwise exercises control or direction over 3,097,602 Common Shares, 77,116.40 Class A Shares and 300,000 Options, representing approximately 18.58% of the issued and outstanding Common Shares (on a partially diluted basis, including the conversion of all Class A Shares beneficially owned by Mr. Wood for 7,711,640 Common Shares) as of November 29, 2022. On an as-converted to Common Shares basis (taking into account the conversion of all outstanding Class A Shares), the Mr. Wood’s securityholding percentage in Common Shares was unchanged as 14.57%.

Mr. Wood currently has not made any determination as to whether he will increase or decrease his beneficial ownership or control or direction over any additional securities of the Issuer. Mr. Wood may, in the future, participate in financings and/or acquire or dispose of securities of the Issuer in the market, privately or otherwise, as circumstances or market conditions warrant.

This press release is issued pursuant to early warning requirements of National Instrument 62-104 *Take-over Bids and Issuer Bids* and National Instrument 62-103 *The Early Warning System and Related Take-over Bid and Insider Reporting Issues*, which also requires a report to be filed with regulatory authorities in each of the jurisdictions containing additional information with respect to the foregoing matters (the “**Early Warning Report**”). A copy of the Early Warning Report to which this news release relates can be obtained on the SEDAR profile of the Issuer at www.sedar.com or by contacting Mr. Wood at 720-729-8500 or david.wood@neprafoods.com.