

# Neptra Announces Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - April 19, 2023) - **Neptra Foods Inc.** (CSE: NPRA) (FSE: 2P6) (OTCQB: NPRFF) (the "Company" or "Neptra"), creator of nutritious plant-based and allergen-free food is pleased to announce that it proposes to undertake a non-brokered private placement of up to 10,000,000 units (each, a "Unit"), at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$500,000 (the "Offering").

Each Unit will consist of one common share of the Company (a "Share") and one share purchase warrant (a "Warrant"), with each Warrant exercisable to acquire one additional Share (a "Warrant Share") at a price of \$0.06 per Warrant Share for a term of 24 months from the closing date of the Offering.

The proceeds from the Offering will be used for general working capital.

Directors and officers of the Company may acquire securities under the Offering, which will be considered a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

The Units, Shares, Warrants and Warrant Shares being offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, any person in the United States or any "U.S. person" (as such term is defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from registration requirements of the U.S. Securities Act and applicable state securities laws. The Units may be offered and sold 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 U.S. Securities Act pursuant to an exemption from the registration requirements under the U.S. Securities Act and applicable state securities laws. Any Units offered and sold in the United States shall be issued as "restricted securities" as defined in Rule 144(a)(3) under the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

## About Neptra Foods

Neptra Foods is grounded in a passion for food. It believes 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, do not tolerate gluten or dairy very well, or do not want to eat food produced from animals. Neptra Foods is on a mission to make healthy, enjoyable food for everybody.

## For further information contact:

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*The CSE has neither approved nor disapproved the contents of this news release. The CSE does not accept responsibility for the adequacy or accuracy of this release.*

## Forward-Looking Statements

*This news release contains statements and information that may 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, statements relating to the Company's financial performance, business development, results of operations, and those listed in filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at [www.sedar.com](http://www.sedar.com)). 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.*

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