

Nepra Foods Announces Closing of First Tranche of a Non-Brokered Private Placement

VANCOUVER, BC / ACCESSWIRE / September 28, 2023 / Nepra Foods Inc. (CSE:NPRA);(FSE:2P6),(OTC PINK:NPRFF) ("**Nepra Foods**" or the "**Company**"), is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement (the "**Offering**"). The Offering consisted of 12,201,100 units of the Company (the "**Units**") at \$0.05 per Unit for aggregate gross proceeds of \$610,055.00.

Each Unit consists of one common share in the capital of the Company (each, a "**Share**") and one common share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one additional share (each, a "**Warrant Share**"), at an exercise price of \$0.10 per Warrant Share until September 28, 2025.

Proceeds from the Offering will be used for general corporate and working capital purposes.

The securities issued pursuant to the Offering are subject to a four-month hold period ending on January 29, 2024 under applicable Canadian securities laws.

The Units, Shares, Warrants and Shares underlying the Warrants (collectively, the "**Securities**") have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws. Accordingly, the Securities of the Company may not be offered or sold in the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. Any Securities 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 jurisdiction in which such offer, solicitation or sale would be unlawful.

About Nepra Foods

Nepra Foods is grounded in a passion for food. We believe eating healthy should be easy. Everybody deserves food options that are truly nutritious and taste good. Food should be allergen-free so that everyone in the family can enjoy eating it together. Plant-based foods can offer high-quality nutrition and taste great while maintaining a low-carb profile. Nepra Foods is on a mission to make healthy, enjoyable food for everybody.

ON BEHALF OF THE BOARD OF DIRECTORS

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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, 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, 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). 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.

SOURCE: Nepra Foods