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**NEPRA FOODS ANNOUNCES PARTIAL REVOCATION OF CEASE TRADE ORDER AND PROPOSED SECOND TRANCHE OF NON-BROKERED PRIVATE PLACEMENT**

**Vancouver, B.C. / January 8, 2024** / Nepra Foods Inc. (the “**Company**” or “**Nepra Foods**”) (CSE:NPRA)(FSE:2P6)(OTC PINK:NPFFF) announces that the British Columbia Securities Commission (the “**BCSC**”) has issued a partial revocation order (the “**Partial Revocation**”) of the cease trade order (the “**Cease Trade Order**”) issued by the BCSC, which Cease Trade Order also evidenced the decision of the Ontario Securities Commission on October 6, 2023.

The Partial Revocation permits the Company to complete the second tranche (the “**Second Tranche**”) of the private placement of units (the “**Units**”) previously announced on September 13, 2023 (the “**Private Placement**”). The Partial Revocation permits the Company to issue up to 13,714,760 Units at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$685,738. 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 for a period of two years from the date of issuance.

The Company expects the Units issued under the Second Tranche to be issued to certain investors (each, an “**Investor**”) located in the State of Colorado and the Province of Alberta. The Company intends to rely on prospectus exemptions provided for under Section 2.3 (Accredited Investor) and Section 2.5 (Family, Friends and Business Associates) of National Instrument 45-106 – *Prospectus Exemptions* to complete the Second Tranche.

The Company intends to use the proceeds of the Second Tranche to satisfy pressing accounts payable, prepare and file outstanding continuous disclosure documents with the applicable securities regulators with a view to obtaining a full revocation order and to provide the Company with sufficient working capital to continue its operations until it has obtained a full revocation of the Cease Trade Order.

The Securities (as defined below) to be issued in connection with the Private Placement will be subject to a statutory hold period of four months and a day from the date of issuance in accordance with applicable securities laws.

The Units, Shares, Warrants and Warrant Shares (collectively, the “**Securities**”) being offered 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**

Chadwick White, CEO & Director

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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 includes certain statements that may be deemed “forward-looking statements”. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Forward-looking statements in this news release include, without limitation, statements related to the completion of the Second Tranche, the use of proceeds from the Second Tranche and the Company’s intention to apply for and obtain a full revocation of the Cease Trade Order. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.*