

Neptra Foods Provides Status Update for Filing Annual Financial Statements

VANCOUVER, BC / ACCESSWIRE / August 13, 2024 / Neptra Foods Inc.

(CSE:NPRA)(FSE:2P6)(OTC Pink:NPRFF) ("**Neptra Foods**" or the "**Company**") is providing an update with respect to the expected timeline for filing its audited financial statements for the fiscal year ended March 31, 2024, the related management's discussion and analysis and certificates of its CEO and CFO (collectively, the "**Required Documents**") and its previously announced management cease trade order ("**MCTO**") issued by the Company's principal regulator, the British Columbia Securities Commission (the "**BCSC**"), on July 30, 2024.

The Company and its auditors continue to work diligently to file the Required Documents as soon as they are available. There have been additional delays finalizing the audit due to scheduling and staffing issues. The Company now expects to file the Required Documents on or before August 30, 2024.

As previously announced, pursuant to the MCTO, the CEO and CFO of the Company may not trade in securities of the Company until such time as the Company files the Required Documents and the BCSC revokes the MCTO. The MCTO does not affect the ability of other shareholders of the Company to trade in securities of the Company.

Pursuant to the provisions of the alternative information guidelines specified in National Policy 12-203 - *Management Cease Trade Orders* ("**NP 12-203**"), the Company confirms that, as of the date of this news release: (a) there have been no material changes to the information contained in the default announcement issued on August 2, 2023 (the "**Default Announcement**") that would reasonably be expected to be material to an investor; (b) there have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative reporting guidelines under NP 12-203; (c) there has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and (d) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

About Neptra Foods

Neptra Foods is specialty food company focused on innovative and proprietary allergen and gluten-free food ingredient technologies. The company supports food manufacturers globally with formulations, ingredients and technical support for the production of the next generation of healthy, nutritious foods. For more information on the company, visit www.neptrafoods.com.

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 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 Consolidation. 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.

SOURCE: Nepra Foods