

## CANNIBBLE ANNOUNCES PRIVATE PLACEMENT FOR UP TO \$561,000 AND ISSUANCE OF SHARES TO OUTSIDE DIRECTORS

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**Rosh Haayin, Israel – November 30, 2023** – Cannibble Foodtech Ltd., (CSE: PLCN) (“**Cannibble**” or the “**Company**”), an innovative food tech company that develops food and beverage products that are enhanced variously with alternative proteins, announces that it intends to complete a non-brokered private placement financing (the “**Private Placement**”) of up to approximately 2,116,800 units of the Company (“**Units**”) at a price of \$0.28 per Unit for aggregate gross proceeds of up to approximately \$561,000. Included in the Units to be issued are Units that will be issued in satisfaction of accrued interest on outstanding convertible notes.

Each Unit will consist of one ordinary share in the capital of the Company (a “**Share**”) and one Share purchase warrant (a “**Warrant**”), with each Warrant entitling the holder thereof to purchase a Share at an exercise price of \$0.40 for a period of 24 months from the date of issuance.

Closing of the Private Placement is anticipated to occur on or about December 6, 2023. Closing is subject to certain conditions, including, but not limited to, the receipt of all necessary stock exchange and other approvals.

The net proceeds of the Private Placement are intended to be used to fund an initial investment of CAD\$350,000 to acquire a 7.75% interest in Eshbal Functional Foods Cooperative Ltd., a gluten-free Israeli food tech manufacturer (“**Eshbal**”), and for general working capital purposes. See the Company’s news release issued November 22, 2023 for information about its planned investment in Eshbal.

Cannibble may pay a finder's fee in connection with the Private Placement to eligible finders in accordance with the policies of the Canadian Securities Exchange and applicable securities laws consisting of: (i) a cash commission of up to 8% of the gross proceeds of the Private Placement; and (ii) a number of ordinary share purchase warrants (the “**Finder's Warrants**”) equal to up to 8% of the number of Units sold pursuant to the Private Placement. Each Finder's Warrant will entitle the holder thereof to acquire one Share at a price of \$0.28 per Share for a period of 24 months from the date of issuance.

All securities issued under the Private Placement, including underlying securities, will have a hold period of four months and one day from the date of issue.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or available exemptions from registration requirements.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States, or in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

#### ***Issuance of Compensation Shares to Outside Directors***

Effective as of December 2, 2023, Cannibble intends to issue an aggregate of 187,500 ordinary shares to its two outside directors in compensation for their services provided during three quarters of 2023. The shares will be issued at a deemed price of \$0.28 per share pursuant to RSUs granted under the directors’ agreements with the Company and will not be subject to any hold period under securities laws.

#### **About Cannibble**

Cannibble is an innovative food tech company that develops food and beverage products variously enhanced with alternative proteins. Cannibble has developed proprietary powder-based formulas for food and

beverage products targeted for the "Better-for-You" segment. The products are sugar free, dairy free, plant based, non-GMO, keto friendly, and marketed under Cannibble's brand name "The Pelicann™". For more information about Cannibble and its business, visit [www.cannibble.world](http://www.cannibble.world).

### **About Eshbal**

Eshbal specializes in developing and manufacturing gluten free baked products according to the highest food and health standards in the industry in their state-of-the-art gluten free manufacturing facility in Kibutz Maanit. Eshbal also manufactures sugar-free products, vegan products, syrups, and dry mixes, including sweeteners and a line of keto products. Eshbal focuses on the development of unique formulations of functional food products that it believes promote health beyond their nutritional values, for retail brands, private labels, and B2B. Eshbal's products can be found in many supermarkets as well as other food retailers and health stores throughout Israel. For further information see Eshbal's website at [www.eshbal.com](http://www.eshbal.com).

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### **Cautionary Statement**

Certain statements in this news release constitute "forward-looking information" under applicable Canadian securities laws. Words such as will, plan, anticipate, believe, estimate, expect, may, intend, and similar expressions often identify forward-looking information. Forward-looking information in this news release includes statements related to the contemplated Private Placement and the timing for closing, the use of proceeds of the Private Placement, and the issuance of Shares to the Company's outside directors. Forward-looking information contained herein is based on the opinions and reasonable assumptions and estimates of management as at the date hereof and is subject to a variety of known and unknown risks and uncertainties and other factors, many of which are beyond the control of Cannibble, that could cause actual events or results to differ materially from those contained in the forward-looking information. Because of such risks, uncertainties and other factors, investors should not place undue reliance on the forward-looking information contained herein. Cannibble does not intend to update or revise any forward-looking information for any reason, except as required by applicable law.