



CSE: **SHOE**
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Grounded People Announces Grant of Management Cease Trade Order

VANCOUVER, British Columbia, Canada – June 29, 2023 - **Grounded People Apparel Inc.** (“**Grounded**” or the “**Company**”) (CSE: **SHOE**, Frankfurt: **K1G**, WKN: **A3DVB1**, OTCQB: **GPAIF**), an ethical shoe apparel company based in Vancouver, British Columbia, Canada, and dedicated to reducing the harmful impact of the global fashion industry on the environment, announces that, further to its release issued on June 26, 2023 in respect of its application to the British Columbia Securities Commission (the “**BCSC**”) for a management cease trade order (the “**MCTO**”), the BCSC has granted the MCTO, pursuant to which the Company will have until August 28, 2023 to file its annual financial statements, accompanying management’s discussion and analysis and related CEO and CFO certifications for the financial year ended February 28, 2023 (collectively, the “**Required Filings**”).

The expected delay in filing the Required Filings is due to interruptions associated with collection of the required data and documentation to complete the audit of the Company. The Company has now substantially resolved these issues and is working expeditiously to complete the Required Filings, with the goal of completing the Required Filings as quickly as possible, and in any event on or before August 28, 2023 in accordance with the terms of the MCTO.

The Company is providing this default announcement in accordance with National Policy 12-203 - *Management Cease Trade Orders* (“**NP 12-203**”). The MCTO will prohibit the Chief Executive Officer and the Chief Financial Officer of the Company from trading in securities of the Company for so long as the Required Filings are not filed. The issuance of the MCTO does not affect the ability of persons other than the Chief Executive Officer and the chief financial officer of the Company to trade in the Company’s securities.

The Company confirms that it intends to satisfy the provisions of the alternative information guidelines contained in NP 12-203 for so long as it remains in default as a result of the late filing of the Required Filings. During the period of default, the Company will issue bi-weekly default status reports in the form of further press releases, which will also be filed on SEDAR. The Company confirms that there are no insolvency proceedings against it as of the date of this press release. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release. The Company has made the foregoing representations in accordance with the requirements of applicable securities laws.

About Grounded People Apparel Inc.

Grounded People Apparel Inc. is a Vancouver, British Columbia, Canada based innovative apparel company focused on delivering high quality products to its customers that are 100% PeTA – APPROVED vegan. The Company is primarily engaged in the business of fair trade, sustainable and earth-conscious fashion. The Company’s initial products, which launched in the fourth quarter of 2021, are its high-top and low-cut canvas sneakers, which are made from sustainable, ethically-sourced and produced materials, and are manufactured by fair-trade workers, in a 100% vegan manufacturing facility which is located in Brazil.



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In addition to its commitment to a fashion industry that reduces waste and environmental impacts, the Company aims to create a meaningful positive impact on the world through its L.A.C.E.S. campaign. The L.A.C.E.S. campaign provides consumers an option to select a specific set of shoelaces to accompany their footwear purchase the colour of which is associated with one of the charities the Company has committed to support, whereby all profits from the sale of shoelaces will be donated correspondingly.

ON BEHALF OF THE BOARD OF DIRECTORS

Maximilian Justus
Chief Executive Officer

For further information, please contact:

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The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information and Statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation, including with respect to information concerning the estimated filing date of the Required Filings. Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward looking statements. Such factors include, but are not limited to general business, economic, competitive, political, and social uncertainties, and uncertain capital markets. Readers are cautioned that actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law