



CSE: **SHOE**  
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## **Grounded People Apparel Announces Non-brokered Private Placement**

VANCOUVER, British Columbia, Canada – December 19, 2023 - **Grounded People Apparel Inc.** (“**Grounded**” or the “**Company**”) (CSE: **SHOE**), an ethical shoe apparel company based in Vancouver, British Columbia, Canada, dedicated to reducing the harmful impact of the global fashion industry on the environment, is pleased to announce that it proposes to complete a non-brokered private placement (the “**Financing**”) of up to 2,621,579 units of the Company (each, a “**Unit**”) at a price of \$0.38 per Unit, for gross proceeds of up to \$1,000,000. Each Unit will consist of one (1) common share (each, a “**Share**”) of the Company and one (1) common share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder, on exercise, to purchase one (1) Share for a period of five (5) years following the closing date of the Financing at the exercise price of \$0.50 per Share.

The Company intends to utilize the proceeds of the Financing to support its existing operations, projects and for general working capital purposes.

The Company will issue common shares equal to 2.0% of the number of Units issued in the Offering (“**Admin Fee Shares**”) to Amalfi Corporate Services Ltd. (“**Amalfi**”) as an administrative fee for Amalfi’s assistance with the Offering.

Amalfi is a private company controlled by Geoff Balderson, CFO and a director of the Company, and an issuance of Admin Fee Shares to Amalfi is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the issuance of the Admin Fee Shares issued to Amalfi will not exceed twenty-five percent (25%) of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Company does not anticipate paying any finder’s fees related to the Financing.

Closing of the proposed Financing is anticipated to occur on or about December 27, 2023, and the Financing remains subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the Canadian Securities Exchange.

Pursuant to applicable securities laws, all securities issued under the Financing will be subject to a statutory hold period of four months and one day.

The securities to be issued pursuant to the Private Placement have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news 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 the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.



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## ABOUT GROUNDED PEOPLE APPAREL

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 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.

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”*

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.***

## CAUTIONARY DISCLAIMER STATEMENT

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation, including the anticipated use of the proceeds of the Financing and the social and financial objectives of the Company. 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



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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.