



**SIMPLY BETTER BRANDS CORP. ANNOUNCES EXECUTION OF
NON-BINDING TERM SHEET TO ACQUIRE THE BRN GROUP INC.**

VANCOUVER, BC -- December 9, 2021 - Simply Better Brands Corp. ("**SBBC**" or the "**Company**") (TSX Venture: SBBC) (OTCQB: PKANF) is pleased to announce it has entered into a nonbinding letter of intent ("**LOI**") signed December 9, 2021, to acquire The BRN Group Inc. ("**BRN**").

Under the terms of the nonbinding LOI, the Company will acquire all of the issued and outstanding common shares of BRN for USD\$10,000,000 payable in fully paid and non-assessable common shares of SBBC (the "**Share Consideration**") at a price per share equal to the 15-trading day volume weighed average trading price of the shares on the TSX Venture Exchange in the 15-trading days immediately prior to the closing date ("**Closing Date**"). The Share Consideration will be escrowed as follows: beginning six-months following the Closing Date and continuing for 12-months thereafter (being 18-months post-Closing Date), 1/12 of the original Share Consideration released to the holder every month on the monthly anniversary of the Closing Date. Included in the purchase of the BRN Group's assets is Seventh Sense, an industry-leading topical CBD brand (<https://shopseventhsense.com/>).

Closing of the transactions noted will be subject to, among other conditions, the completion and delivery to SBBC of annual audited financial statements of BRN; the retention of certain key personnel; and that BRN have, as at the Closing Date, no less than USD\$4,000,000 in cash or cash equivalents on hand. The transaction is an arm's length acquisition. No finder's fee will be payable nor any long-term debt assumed by SBBC.

The parties intend to complete these transactions as soon as is practicable and will use commercially reasonable efforts for the closing to occur no later than January 31, 2022.

Kathy Casey, CEO of SBBC said, "The acquisition of the BRN Group Inc. is a good opportunity for our company for two key reasons: it expands our wellness product portfolio with the addition of the Seventh Sense brand enabling us to meet the needs of a more diverse consumer target and it also brings additional capital to fuel our growth. We plan to use our business model to capture synergies across our online ecommerce platform and supply chain to drive additional value for our shareholders."

About The BRN Group Inc.

Founded in 2019, BRN Group provides total brand management services including strategic brand planning, digital presence mapping, online and offline distribution. BRN Group combines decades of proven branding, digital and distribution expertise to form a differentiated platform in the

global cannabis industry. BRN Group is based out of Toronto and New York and is privately held. For more information on BRN Group Inc., please visit www.thebrngroup.com

About Seventh Sense

Seventh Sense is an industry leading CBD brand offering the highest quality topical CBD products and supplements available. Seventh Sense's products are thoughtfully formulated and rigorously tested to ensure industry-leading transparency and unrivaled effectiveness. For more information on Seventh Sense, please visit: shopseventhsense.com.

About Simply Better Brands Corp.

Simply Better Brands Corp. leads an international omni-channel platform with diversified assets in the emerging plant-based and holistic wellness consumer product categories. The Company's mission is focused on leading innovation for the informed Millennial and Generation Z generations in the rapidly growing plant-based, natural, and clean ingredient space. The Company continues to focus on expansion into high-growth consumer product categories including CBD products, plant-based food and beverage, and the global pet care and skin care industries. For more information on Simply Better Brands Corp., please visit: <https://www.simplybetterbrands.com/investor-relations>.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Forward-Looking Information

Certain statements contained in this news release constitute "forward-looking information" and "forward looking statements" as such terms are used in applicable Canadian securities laws. Forward-looking statements and information are based on plans, expectations and estimates of management at the date the information is provided and are subject to certain factors and assumptions, including, among others, that the Company's financial condition and development plans do not change as a result of unforeseen events, the impact of the COVID-19 pandemic, the regulatory climate in which the Company operates, and the Company's ability to execute on its business plans. Specifically, this news release contains forward-looking statements relating to,

but not limited to: completion of the acquisition of BRN; the expected date of closing of the acquisition of BRN; and the use of additional capital for growth.

Forward-looking statements and information are subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking statements and information. Factors that could cause the forward-looking statements and information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, ability to obtain necessary regulatory approvals for the transaction, as well as the other risks and uncertainties applicable to the CBD or broader wellness industries and to the Company, and as set forth in the Company's annual information form available under the Company's profile at www.sedar.com.

There is no representation by the Company that actual results achieved will be the same in whole or in part as those referenced in the forward-looking statements and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities law.