



**SIMPLY BETTER BRANDS CORP. ANNOUNCES ITS PUREKANA WELLNESS BRAND EXPANDS PORTFOLIO INTO THE WEIGHT LOSS CATEGORY**

*Broadening its wellness solutions, PureKana launches keto gummies for diet support*

**VANCOUVER, BC – May 19, 2022-** Simply Better Brands Corp. ("**SBBC**" or the "**Company**") (TSX Venture: SBBC) (OTCQB: PKANF) is pleased to announce its entry into the weight loss category with a PureKana Keto Gummy. According to Allied Market Research, the weight loss category currently exceeds \$192B with a 2021-2027 estimated CAGR of 7%.<sup>1</sup> The grape-flavored gummy contains beta-hydroxybutrate (BHB) salts and is available in both a 20 and 30 ct. offering. Per the National Institute of Health (NIH), "Supplementing with BHB salts may induce a state of temporary ketosis without any undesirable side effects, thereby promoting the benefits of ketosis and minimizing the adherence requirements to a ketogenic diet".



Kathy Casey, CEO of SBBC said, "Our mission at PureKana is to authentically democratize wellness every day, while adhering to our core values of safety, efficacy, and transparency. As our innovation strategy follows the consumer, we recognize weight management as foundational to overall health. We are excited to broaden our portfolio of wellness solutions for so many on their journey to maintain or improve their quality of life. We expect the growth opportunity in weight loss product category could drive increased PureKana sales starting in the second half of 2022." In addition to supporting consumers in weight loss, PureKana currently has active ingredient offerings in the consumer need states of sleep, energy, pain, immunity, recreation, and calm.

SBBC also announces today that it has paid the first of two quarterly payments to Opensky Opportunities Fund Ltd. (the "**Advisor**") for services rendered pursuant to the previously-announced advisory agreement (the "**Agreement**") dated February 16, 2022, as amended on May 16, 2022. Pursuant to the Agreement, the Company has agreed to pay the first of two

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<sup>1</sup> Global Weight Loss and Weight Management Diet Market-Opportunities and Forecasts, 2021-2027, May 2021, alliedmarketresearch.com.

payments in the aggregate amount of CAD\$300,000 through the issuance of 89,020 Common Shares at a deemed price of CAD\$3.37.

### **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, 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.*

### **Contact Information**

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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: anticipated sales of the PureKana Keto Gummy and expectations regarding the weight loss industry.

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](http://www.sedar.com).

#### Financial Outlook

This press release contains future-oriented financial information and financial outlook information (collectively, "FOFI") about the financial results for the second half of 2022, including net sales, gross margin, and Adjusted EBITDA, all of which are subject to the same assumptions, risk factors, limitations, and qualifications as set out under the heading "Forward-Looking Information". The actual financial results of the Company may vary from the amounts set out herein and such variation may be material. The Company and its management believe that the financial outlook has been prepared on a reasonable basis, reflecting management's best estimates and judgments and the FOFI contained in this press release was approved by management as of the date hereof. However, because this information is subjective and subject to numerous risks, it should not be relied on as necessarily indicative of future results. Except as required by applicable securities laws, the Company undertakes no obligation to update such FOFI. FOFI contained in this press release was made as of the date hereof and was provided for the purpose of providing further information about the Company's anticipated future business operations on a quarterly and annual basis. Readers are cautioned that the FOFI contained in this press release should not be used for purposes other than for which it is disclosed herein.

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.