

SIMPLY BETTER BRANDS CORP.'S PUREKANA BRAND LAUNCHES AN EXPANDED PET PORTFOLIO FOCUSED ON IMPROVING THE QUALITY OF LIFE OF PETS

Building on the significant growth of 364% versus year-ago at 74% gross margin, PureKana recognizes an opportunity to expand into the \$196 million dollar CBD-infused pet market

VANCOUVER, BC, March 20, 2023 /CNW/ - Simply Better Brands Corp. ("SBBC" or the "Company") (TSXV: SBBC) (OTCQB: PKANF) is pleased to announce its [PureKana](#) launch of a science-based line of CBD-based products designed to support specific dog ailments. The product line includes CBD oil drops, treats, and topicals formulated to address common issues such as anxiety, inflammation, and skin irritation and coat health. Per [Grandview Research](#), the global CBD pet market size was estimated at USD 195.98 million in 2022 and is expected to grow at a lucrative compound annual growth rate (CAGR) of 31.8% from 2023 to 2030.

PureKana Pets was created with a mission to provide natural, safe, and efficacious solutions to improve the overall wellness of pets. "We understand that our furry friends are more than just pets, they are family," says Kathy Casey, CEO. "With this loving kinship in mind, we developed a portfolio of science – based products that can help address some of the most common health concerns among pets and their owners. Leveraging consumer data, we estimate 60% of our loyal PureKana users have a pet in their home. We see meeting their needs as a sizeable growth opportunity for the brand."

The expanded PureKana Pet offering addresses the needs of pets in three categories: Calming / Anxiety relief, Hip /Joint anti-inflammatory, Hair & Coat / Irritation relief & shiny coat. A portfolio summary is below:



Calming Chews (CNW Group/Simply Better Brands Corp.)



Hip & Joint chews (CNW Group/Simply Better Brands Corp.)



Hair & Coat Drops (CNW Group/Simply Better Brands Corp.)

All PureKana Pets products are made from 100% hemp grown in the USA and are lab-tested for purity and potency. They are also free from harmful additives and preservatives, making them a safe and natural alternative to traditional pet products. "We believe that every dog deserves to live their best life, and our solutions to common ailments are here to help them do just that," adds Kathy Casey. The PureKana Pets launch is planned for the second quarter of 2023.

Simply Better Brands Corp. also announced that, subject to regulatory approval, it has issued 150,000 restricted stock units ("RSUs") of SBBC to a director of SBBC which shall vest in 1/4 increments every six months until March 15, 2025. The RSUs are subject to the provisions of the Company's equity incentive plan, as approved by SBBC's shareholders at its most recent annual general meeting. The Company relied on section 5.5(b) of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI-61-101") as the exemption from the formal valuation requirements of MI 61-101 and TSXV Policy 5.9 in respect of the grant of RSUs to a director of the Company as the common shares of the Company are not listed on a specified market (as the common shares are only listed on the TSXV). The Company relied on section 5.7(1) (a) of MI 61-101 as the exemption from the minority approval requirements of MI 61-101 and TSXV Policy 5.9 in respect of the grant of RSUs to a director of the Company as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the grant of the RSUs to a director of the Company exceeded 25% of the Company's market capitalization.

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 X generations in the rapidly growing plant-based wellness, natural, and clean ingredient space. The Company continues to focus on expansion into high-growth consumer product categories including plant-based food, clean ingredient skincare and plant-based wellness. 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.


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, the Company's ability to execute on its business plans, distribution plans, reliance on a consistent supply chain, and claims relating to the efficacy and results of the Company's products. Specifically, this news release contains forward-looking statements relating to, but not limited to, timing and launch of new product offerings; consumer expectations and interest in the Company's products; and future product expansion plans.

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, changing consumer preferences, the impacts of COVID-19, that the Company's financial condition and development plans change, ability to obtain necessary regulatory approvals and product viability and risk, as well as the other risks and uncertainties applicable to the Company and the industries in which it operates, 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.

SOURCE Simply Better Brands Corp.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/March2023/20/c0981.html>

%SEDAR: 00045913E

For further information: Simply Better Brands Corp., Brian Meadows, Chief Financial Officer, +1 (855) 553-7441, ir@simplybetterbrands.com

CO: Simply Better Brands Corp.

CNW 07:00e 20-MAR-23