

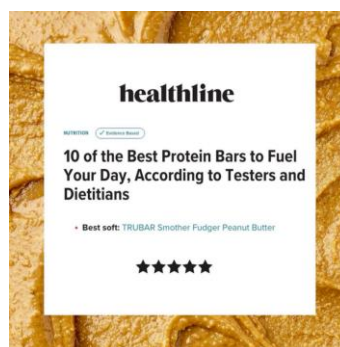
simply·better

B R A N D S

SIMPLY BETTER BRANDS CORP'S TRUBAR BRAND VOTED TOP 10 BEST PROTEIN BAR TO FUEL YOUR DAY BY DIETITIANS AT HEALTHLINE

Women-founded, Women-led Nutrition Brand recognizes the growing Dessert-inspired, Plant-Based brand for its taste profile, minimal ingredient list and "free from" nutritional guardrails

VANCOUVER, British Columbia, December 14, 2022 (GLOBE NEWSWIRE)—Simply Better Brands Corp. (the “**Company**” or “**Simply Better Brands**” or “**SBBC**”) (TSX Venture: SBBC) (OTCQB: PKANF) is pleased to announce its **TRUBAR** Brand was recognized as a top 10 protein bar to fuel your day by [Healthline](#), one of the fastest growing health information sites with over 200 million visitors monthly. Specifically, the recognition was for TRUBAR’s Smother Fudger Peanut Butter flavor in the “best soft bar” category, as selected by dietitians and testers. Key attributes included: minimal ingredients, not-too-sweet, no artificial after taste, soft, smooth, and melts in your mouth. TRUBARS strict nutritional guardrails also reflect all-natural, certified vegan and gluten-free, dairy-free, non-GMO, no sugar alcohols, and low in sugar.



FLAVOR INNOVATION

Building on an earlier announcement of bar flavor expansion of “Get in my Belly, PB and Jelly” and “It’s Mint to be Chip”, TRUBAR now intends to commercialize a “Saltylicious Almond Love/Smother Fudger Peanut Butter”, an “I scream for Orange Cream/Whipped for Key Lime”, and a “Zamn Good Zesty Lemon/Whipped for Key Lime” dual packs for the Club Channel. The new fruity indulgent nutrition flavors are in response to accelerated demand by both consumers and retailers in the United States and Canadian markets. The innovation is planned to launch in Q1 2023.

CATEGORY EXPANSION

Obsessed with blurring the lines between healthy and delicious, TRUBARs have tapped into an entirely new space, which they're coining as Indulgent Nutrition™. “For so long consumers endured the reality that most snacks either taste good, yet use unrecognizable ingredients, or they use clean ingredients—and taste like cardboard,” said Co-Founder and CEO at TRU BRANDS Inc., Erica Groussman. “One of my critical goals when bringing TRUBARs into emerging markets is to simplify the consumer experience, making it easier for those who aim to eat better but aren't willing to sacrifice taste in the rapidly growing plant-based, natural, and active lifestyle space. As a follow up to our protein bar success, we are now stretching the brand into the protein powder category in Q1 2023. The indulgent taste and clean ingredient transparency are a differentiated addition to a growing category where the consumer is demanding more.” TRUBAR adheres to the strict nutritional guardrails of dairy-free, soy-free, no sugar, alcohol, vegan, non-GMO and gluten-free expected by loyal consumers of the brand. The initial pea protein powder offerings are “Let's Get Choco-Lit” and “Va-Va-Voom Vanilla” with 15 grams of protein.



RETAIL DISTRIBUTION

As TRUBAR broadens its flavors and categories, it continues to accelerate its channel and distribution footprint through sales velocities that exceed the category. What initially was an online brand, now enjoys a retail footprint in the both the U.S. and retail markets with such retailers as Costco, Walgreen's, Whole Foods, 7-Eleven and Loblaw's. “As we look at our retailer growth, we have confirmed significant new distribution at Costco in the U.S in the back half of 2022 and early 2023, a re-entry in Costco Canada in Q4 2022, new retailer placement within Canada in Jon Luca Distributors, as well as expanded distribution into Shoppers Drug Mart. The expansion of innovation, category, channel and geography remain foundational in our growth not just for TRUBAR, but for SBBC overall. As referenced in our Q3 2022 financial results, SBBC

topline is \$42.4MM or over 400% vs year ago with a gross margin of 67%.” said CEO at Simply Better Brands, Kathy Casey.

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.

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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, 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.

Financial Outlook

This press release contains future-oriented financial information and financial outlook information (collectively, "FOFI") about the financial results for the quarter ended September 30, 2022, including net sales and gross margin, 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. 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.