



News Release:

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SIMPLY BETTER BRANDS CORP. ANNOUNCES UPSIZING AND EXTENSION OF NON-BROKERED PRIVATE PLACEMENT TO \$4,000,000 FROM \$2,000,000

VANCOUVER, BC, April 29, 2024 - **Simply Better Brands Corp.** (the "**Company**" of "**SBBC**") (TSXV: SBBC) (OTC: SBBCF) is pleased to announce that it has increased the size of its non-brokered private placement (the "**Private Placement**"), as described in the Company's news release dated April 17, 2024.

The Company now intends to issue up to 11,428,571 units of the Company (each, a "**Unit**") at a price of \$0.35 per Unit for gross proceeds of up to \$4,000,000 (from \$2,000,000 previously). All currency in this news release is denominated in Canadian dollars.

"Based on strong initial demand, we are pleased to increase the size of the private placement to allow more interested parties the opportunity to participate," said SBBC Interim Chief Executive Officer and Chairman Kingsley Ward. "We anticipate participation in the placement from the majority of our Board and senior management reflecting confidence in our strategy and the growth trajectory of the TRUBAR™ brand."

Each Unit will consist of one common share in the capital of the Company (a "**Common Share**") and one-half of one transferrable common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional common share in the capital of the Company (a "**Warrant Share**") for a period of 24 months from the date of issue at an exercise price of \$0.45 per Warrant Share.

The Company intends to use the expanded net proceeds of the Private Placement to support the growth and continued market expansion of TRUBAR protein bars sold by its subsidiary, Tru Brands Inc., to a growing list of

major retailers and through online channels across North America. Proceeds will also be used for general corporate and working capital purposes.

The Private Placement is being conducted pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – Prospectus Exemptions. As a result, the securities issued under the Private Placement will not be subject to resale restrictions pursuant to applicable Canadian securities laws. Subject to applicable regulatory requirements, the Units will be offered for sale to purchasers' resident in Canada (other than Québec) and other qualifying jurisdictions.

Closing of the Private Placement is expected to occur on or about May 6, 2024, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the conditional approval from the TSX Venture Exchange (the "**TSXV**"). The Company may engage one or more agents or finders in connection with the Private Placement and may pay such parties fees as may be agreed between the Company and such parties.

There is an amended and restated offering document relating to the Private Placement of the Units that can be accessed under the Company's profile at www.sedarplus.com and on the Company's website at <https://www.simplybetterbrands.com/news-releases>. Prospective investors should read the offering document before making an investment decision.

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 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>.

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Cautionary Note Regarding Forward-Looking Information

Certain statements in this press release constitute "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws and are based on assumptions, expectations, estimates and projections as of the date of this press release. Forward-looking statements in this press release include statements with respect to, among others, the Company's business strategy, plans and other expectations, beliefs, goals, objectives, and information and statements about possible future events, including the amount proceeds raised under the Private Placement, the intended use of proceeds of the Private Placement, the expected closing date of the Private Placement, and the approval of the TSXV and any other regulatory approvals with respect to the Private Placement. Forward-looking statements are often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "mission", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are necessarily based upon management's perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by the Company as of the date of such statements, are outside of the Company's control and are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in the forward-looking statements ultimately being entirely or partially incorrect or untrue. Forward-looking statements contained in this press release are based on various assumptions and factors, including, but not limited to, the following: the assumption that the TSXV will approve the Private Placement, assumptions with respect to the gross proceeds of and the closing of the Private Placement; and that the risk factors noted below, collectively, do not have a material impact on the Company's business, operations, revenues and/or results. By their nature, forward-looking statements are subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. Known and unknown risk factors, many of which are beyond the control of the Company, could cause the actual results of the Company to differ materially from the results, performance, achievements or developments expressed or implied by such forward-looking statements. Such risk factors include but are not limited to those factors which are discussed under the headings "Factors Affecting the Company's Performance" in the Company's most recent management's discussion and analysis and "Risks and Uncertainties" in the Company's management discussion and analysis for the year

ended December 31, 2023, which are available under the Company's SEDAR+ profile at www.sedarplus.com. The risk factors are not intended to represent a complete list of the factors that could affect the Company and the reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. 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, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. All of the forward-looking statements contained in this press release are qualified by these cautionary statements.