



SIMPLY BETTER BRANDS CORP. ANNOUNCES ACQUISITION OF THE BRN GROUP INC.

Vancouver, BC – April 1, 2022 – Simply Better Brands Corp. (the "**Company**" or "**Simply Better Brands**") (TSX Venture: SBBC, OTCQB: PKANF), announces today that the Company has completed its previously announced acquisition of The BRN Group Inc. ("**BRN**").

Pursuant to the terms of the acquisition, Simply Better Brands acquired all the common shares of BRN ("**BRN Shares**") in exchange for an aggregate of 2,729,763 common shares of Simply Better Brands at a value of \$4.69 per common share of the Company ("**Exchanged Shares**") for a total purchase price of approximately US\$10.0 million (the "**BRN Transaction**").

US\$1.5 million of the Exchanged Shares have been placed in escrow, subject to release upon the satisfaction of certain conditions. The Exchanged Shares issued at the closing date will be subject to a contractual lock-up for a period of 6 months from the date of issuance, with 1/12 of the consideration being released from the transfer restrictions every month for 12 months thereafter.

Founded in 2019, BRN provides total brand management services including strategic brand planning, digital presence mapping, online and offline distribution. BRN combines decades of proven branding, digital and distribution expertise to form a differentiated platform in the global cannabis industry. Included in the purchase of BRN's assets is Seventh Sense, an industry-leading topical 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 As of March 31, BRN has approximately net working capital of USD \$4 million. For its most recently completed fiscal year ended December 31, 2021, BRN's unaudited financial statements total assets of approximately \$5.5 million and total liabilities of approximately \$0.8 million. Average monthly net sales of Seventh Sense have been USD \$205,000.

Kathy Casey, CEO of Simply Better Brands said "The acquisition of the BRN Group Inc. expands our wellness product portfolio with the addition of the Seventh Sense brand. The collaboration enables us to meet the needs of a more diverse consumer target and also brings additional capital to fuel our growth. The path forward is to capture synergies across our online ecommerce platform and supply chain to drive additional value for our shareholders and differentiated innovation for our broader consumer base."

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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