



**SIMPLY BETTER BRANDS CORP.
ANNOUNCES SHARES FOR DEBT TRANSACTION**

VANCOUVER, BC – April 21, 2022 - Simply Better Brands Corp. ("SBBC" or the "Company") (TSX Venture: SBBC, OTCQB: PKANF) announces today that it has entered into a debt settlement arrangement with Heavenly Rx LLC, pursuant to which the Company has agreed to issue an aggregate of 140,351 common shares at a deemed price of \$4.20 per share.

The total amount of indebtedness settled by this arrangements is \$589,474.20, for principal and interest owed by the Company to Heavenly Rx LLC pursuant to a promissory note dated March 3, 2021. The Company decided to satisfy this outstanding indebtedness with shares in order to preserve its cash for operational purposes.

This arrangement is subject to the approval of the TSX Venture Exchange ("**Exchange**"). The Company will issue these shares, which are subject to a four month hold period, once approval has been received from the Exchange.

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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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: settlement of the debt owing by the Company to Heavenly Rx LLC through the issuance of common shares and regulatory approval of the issuance of such shares.

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, 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.

The above summary of assumptions and risks related to forward-looking statements in this news release has been provided in order to provide shareholders and potential investors with a more complete perspective on the Company's current and future operations and such information may not be appropriate for other purposes. 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.