



SIMPLY BETTER BRANDS CORP. ANNOUNCES INCREASED OFFERING SIZE OF UP TO CAD\$2.5 MILLION PRIVATE PLACEMENT

VANCOUVER, British Columbia, February 10, 2022 (GLOBE NEWSWIRE)—Simply Better Brands Corp. (the "**Company**" or **Simply Better Brands**") (TSX Venture: SBBC) (OTCQB: PKANF) is pleased to announce that, further to its news release dated February 7, 2022, the Company intends to increase the size of the non-brokered private placement (the "**Offering**") to up to 580,046 units of the Company (the "**Units**") at a price of CAD\$4.31 per Unit for aggregate gross proceeds of up to approximately CAD\$2,500,000. The net proceeds of the Offering will be used by the Company to repay debt and for working capital. No commissions or fees are payable in connection with this Offering.

Each Unit will consist of one common share in the capital of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (a "**Warrant**"). Each whole Warrant will entitle the holder thereof to purchase one Common Share at a price of \$5.06 per Common Share (the "**Warrant Exercise Price**") at any time up to 4:00 p.m. (Calgary time) on or before two years following the closing date of the Offering.

The completion of the Offering will be subject to acceptance of the Offering by the TSX Venture Exchange. Closing of the Offering is expected to occur on or about February 18, 2022, subject to satisfaction of all closing conditions. The Units, including all underlying securities thereof, will have a hold period of four months and one day from the date of issue.

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, 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, the Company's closing of the Offering, receipt of regulatory approval for the Offering, use of proceeds of the Offering.

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.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities in the United States or in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under securities laws of any such province, state or jurisdiction. The securities referenced herein may not be offered or sold in the United States except in transaction exempt from or not subject to the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws. This news release is not to be disseminated in the United States.