

# simply·better

## B R A N D S

### SIMPLY BETTER BRANDS CORP. ANNOUNCES CONTINUED BUSINESS MOMENTUM IN 2022

*Fueling channel, category and geographic growth in plant-based food and health & beauty*

**VANCOUVER, BC – June 15, 2022** - Simply Better Brands Corp. ("SBBC" or the "Company") (TSX Venture: SBBC) (OTCQB: PKANF) is pleased to provide a business update to its shareholders. SBBC is pleased to report continued business momentum in 2022 fueled by achieving the channel, category, and geographic expansion outlined in its 2022 strategic plan.

#### COMMERCIAL MILESTONES

**PureKana Keto Launch:** In the last two weeks, SBBC launched a significant expansion under its Top 10 PureKana plant-based wellness brand by entering the weight-loss market with a BHB-salted Keto Gummy line. The innovation is formulated to enable a faster entry into a state of ketosis and to remain in such state. Early results are exceeding expectations and are expected to contribute significantly to PureKana's top-line and margin growth in 2022. With this addition, the PureKana ([purekana.com](https://purekana.com)) brand and product line now address consumer areas of sleep, pain, calm, energy, recreation, and weight loss.



**PureKana UK Market Entry:** PureKana achieved a significant milestone by becoming one of the first U.S.-based companies to receive validation of our Novel Foods application from the UK Food Standards Agency ("FSA"). This accomplishment adds PureKana to the [FSA's list of products allowed to be sold in the UK market.](#)

"Geographic expansion is a key growth pillar for SBBC. We see the demand in many global markets for U.S.-based brand leaders and plan to meet that need with a market-centric offer rooted in following the consumer," says Kathy Casey, Simply Better Brands CEO. "We have aligned our local UK commercial partners and plan an omni-channel launch of the brand in Q3 2022."

**TRUBAR Costco Expansion:** After an initial entry in Costco’s Canadian Market in late 2020, TRUBAR ([truwomen.com](http://truwomen.com)) continues to expand its U.S. based Costco footprint. As a result of exceeding the snack category threshold in-store, TRUBAR has now secured distribution in three regions of Costco with additional expansion forecasted in the back half of 2022. TRUBAR is a clean ingredient, plant-based indulgent protein bar with strict nutritional guardrails of dairy-free, soy-free, no sugar alcohol, vegan, non-GMO, and gluten-free.



**No B.S. Skincare Omni-channel Growth:** Complementing their strong online presence, No B.S. Skincare ([livenobs.com](http://livenobs.com)) is pleased to now offer the company’s clean, vegan and gluten-free skincare product line in select CVS Health locations.

“Launching in CVS is a significant milestone in our mission to strip away the B.S. in the beauty industry for good with safe and healthy skincare that does what it says and says what it does,” says No B.S. Skincare Founder and CEO, Diana Briceno.

The No B.S. Skincare philosophy promotes a clean, vegan and gluten-free product line that does not contain harmful or questionable ingredients like parabens, sulfates, artificial colorants, fragrances, or phthalates. It includes ingredients found in nature, paired with science-made innovations. No B.S. Skincare products are responsibly made in America without the use of animal testing.



“Simply Better Brands has momentum and is well-positioned for sustainable sales growth in 2022 with our year-to-date results already exceeding our 2021 annual sales. We remain confident in achieving our current outlook of \$40-42MM, or 2.5 times fiscal 2021 sales, and expect to achieve adjusted EBITDA profit for fiscal 2022. Our strategic growth priorities remain to lead consumer-centric innovation and relentlessly acquire customers to these emerging brands by driving category, channel and geographic expansion.”

### **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, plant-based food and beverage, and skincare. 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: the product performance and financial success of PureKana's Keto launch and entry into the weight loss market; the success of PureKana's entrance into the UK market; success of the Company's distribution, expansion and marketing efforts, including the channel growth for

No B.S. Skincare; 2022 financial guidance and results of operations; and continued growth of the Company's brands.

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, ability to obtain necessary regulatory approvals for proposed transactions, as well as the other risks and uncertainties applicable to the CBD, broader wellness and consumer packaged goods industries and to the Company, and as set forth in the Company's annual information form and other filings available under the Company's profile at [www.sedar.com](http://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.

### **Financial Outlook**

This press release contains future-oriented financial information and financial outlook information (collectively, "FOFI") about the financial results for the fiscal year ended December 31, 2022, including net sales, gross margin, and Adjusted EBITDA, 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 on a quarterly and annual basis. 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.