



**SIMPLY BETTER BRANDS CORP.
ANNOUNCES EXECUTION OF NON-BINDING TERM SHEET TO ACQUIRE 60% OF
CRISP MANAGEMENT GROUP TO DRIVE EXPANDED AVAILABILITY OF THE
SBBC BRANDS AT MUSIC FESTIVALS**

VANCOUVER, BC -- August 20, 2021 - Simply Better Brands Corp. ("**SBBC**" or the "**Company**") (TSX Venture: SBBC) announces today that it has entered into a non-binding term sheet (the "**Term Sheet**") to acquire 60% of the Crisp Management Group Inc. ("**Crisp Management Group**") to focus on the sale and distribution of CBD and Hemp products through Breakaway Music Festivals in North America as well as through E-commerce.

Under the terms of the Term Sheet, SBBC will acquire 60% of the outstanding shares of the Crisp Management Group for USD\$500,000, to be satisfied through the issuance of common shares of SBBC at a price per share equal to the ten (10) trading day volume weighted average trading price of the shares on the TSX Venture Exchange (or such other recognized stock exchange upon which the shares are listed for trading) in the ten (10) trading days immediately prior to the closing date of the transaction. It is expected that the share consideration will be subject to escrow, with 15% releasable on the 4, 8, 12, 16 and 20 month anniversaries of the closing date, and the remaining 25% releasable 24 months from the closing date. Additionally, SBBC would provide working capital of USD\$200,000 to Crisp Management Group and would provide e-commerce management for Crisp Management Group business as well as sales at the Breakaway Music Festival events (<https://breakawayfestival.com/>). Additionally, the Crisp Management Group CBD brand and SBBC's brands will be the exclusive CBD brands available at each music event through Breakaway Music Festival.

Kathy Casey, CEO of SBBC stated, "On our plant-based wellness mission, we relentlessly focus on efficacy, innovation and brand availability. Our partnership with the Crisp Management Group is about access to our targeted Gen Z and Millennial consumers during live experiential events. We remain convinced, CBD and music are key enablers to overall well-being and are thrilled to fuel the collaboration."

Adam Lynn of Crisp Management Inc. stated, "We are very excited to bring the knowledge of Simply Better Brands to our festivals across the United States and soon internationally. We are a dominant force for music festivals in secondary markets that are not saturated with other CBD products. Crisp and SBBC will quickly gain major market share and will build a foundation that we envision will become a prominent brand in the space. We also have one of the largest influencer networks in the US and will use influencer marketing and merchandise to expand the brand from a digital standpoint."

The parties intend to complete the transaction as soon as is practicable and, subject to satisfactory completion of customary due diligence, will use commercially reasonable efforts to enter into a definitive agreement as soon as possible. Any final transaction between the two parties is subject

to approval of the TSX Venture Exchange. No long-term debt will be assumed by SBBC in connection with the transaction.

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, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. SBBC's obligation to close will be subject to TSX Venture Exchange approval and standard closing conditions for transactions of this nature, including, among other things, (i) accuracy of representations and warranties and compliance with covenants and obligations, (ii) no material adverse effect, (iii) the absence of litigation, restraining orders, injunctions or other legal restraints and (iv) receipt of required regulatory and third party consents, legal opinions, officers' and secretary's certificates, (v) signing of employment agreements, or approval of existing employment agreements with key individuals as determined by SBBC, (vi) other customary closing documentation and conditions. 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, and delays in regulatory approval, 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 Company undertakes no obligation to update the forward-looking statements and information, other than as required by applicable law.