



MODERN MEAT INC.
1120 – 625 Howe Street
Vancouver, B.C., V6C 2T6

Modern Meat Provides Company Update

July 10, 2020, Vancouver, BC - **Modern Meat Inc.**, (CSE: MEAT) (“**Modern Meat**”) or the “**Company**”) an award winning plant-based meat producer, is pleased to provide a corporate update to the market after its first full week of trading on the Canadian Stock Exchange (CSE) under ticker symbol “MEAT”.

Modern Meat began R&D in June 2019 and has since developed an evolving portfolio of vegan products including the Modern Burger, Crumble, Meatball, ‘Crab’ Cake and sauces. The Company commenced production of its burger in November 2019 and has increased production up to 6,000lbs per week. With a simple list of real whole foods, the Modern Burger outranks its top competitors in natural ingredients. Nutritionally, the Modern Burger contains 14 grams of plant protein per 100-gram patty and only 6 grams of fat compared to estimated 20 grams of fat in a regular beef burger.

“We recognized a gap in the market for nutritious and satisfying meat alternatives that do not contain GMO’s,” states Tara Haddad, CEO of Modern Meat. “Creating products that are truly healthy and nourishing is a core principle for us which is why we only use whole food ingredients free of preservatives, fillers and additives. We also develop our products in a kitchen not a lab, which really reflects the plant-based space and the growing movement of people who want to eat clean.”

Since commencing production, Modern Meat has expanded distribution of its products to an array of restaurants and grocery retailers throughout Western Canada. The Company expects its growth to continue with the goal of increasing production capacity to meet growing demand. The Company is looking to secure a larger production facility in Vancouver where it also plans to expand its sales base.

Plant-based nutrition has been experiencing incredible growth due to consumer’s dietary restrictions, sustainability concerns and changing taste preferences. These shifting behaviors are influencing the food industry globally as witnessed by the adoption of meat alternative foods across all sectors, from large food manufactures to quick service restaurants.

“We see favourable growth ahead for the meat-free market and we are well-positioned to scale our production to meet the rising consumer demand. This is an exciting and pivotal time for Modern Meat as we aim to be a leader in this space by offering consumers nutrient-dense, low-fat, gourmet foods with authentic flavours,” explains Tara. “We do not compromise on taste or product quality and believe strongly in ingredient transparency which is what drives our brand forward.”



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The company would also like to congratulate the CEO for her recent article in Forbes, “5 Ways To Disrupt An Industry” <https://www.forbes.com/sites/stephanieburns/2020/07/02/5-ways-to-disrupt-an-industry/#f22f3952495c>

A complete list of where retailers carrying Modern Meat’s products to purchase is available on the Modern Meat website. www.themodernmeat.com

For additional information regarding modern Meat, its business and growth plans, please refer to the Company’s Form 2A Listing Statements available under its profile at www.SEDAR.com and on the CSE website.

The Company also wishes to address information contained in its June 26, 2020 news release to clarify that 2,760,000 incentive stock options issued in connection with the acquisition of the Company’s subsidiary, Modern Meat Holdings, are exercisable at five cents until August 22, 2021 (and not August 22, 2022, as previously disclosed).

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About Modern Meat

Modern Meat is a Canadian food company based in Vancouver, British Columbia that offers a portfolio of plant-based meat products. Modern Meat recognizes the importance of providing consumers nutritious and sustainable meat alternatives without sacrificing taste. We are deliberate in choosing ingredients free of soy, gluten, nuts and GMO’s. Our mission is to change the way food is produced and consumed for the benefit of people, animals and the environment by using only natural 100% plant-based ingredients.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain “forward-looking statements” and “forward-looking information” under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to: Modern Meat and Modern Meat’s business and prospects; the Company’s objectives, goals or future plans; and the business, operations, management and capitalization of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject



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to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; local and global market and economic uncertainties arising in respect of the COVID-19 pandemic; litigation, commodity markets and availability of key product ingredients, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in the Company's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Accordingly, the forward-looking statements discussed in this release, including the resumption of trading, may not occur and could differ materially as a result of these known and unknown risk factors and uncertainties affecting the companies. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.