



MODERN PLANT BASED FOODS INC.

700 W Georgia St #2500,
Vancouver, BC V7Y 1B3

MODERN PLANT BASED FOODS SOUPS NOW AVAILABLE THROUGH COSTCO

VANCOUVER, BC, September 18, 2021- Modern Plant-Based Foods Inc., (CSE: MEAT) ("Modern Plant-Based Foods") or (the "Company"), an award-winning plant-based food company, is pleased to announce that Costco.ca will carry kitskitchen soups on its ecommerce platform. The launch taps into the growing consumer demand for convenient, ready-made soups.¹

KitsKitchen, a portfolio company of Modern Plant-Based Foods, offers a range of plant-based soups made with natural organic ingredients and completely free of dairy, wheat, preservatives, and additives.

"I am thrilled to launch kitskitchen soups on Costco.ca," explains Joni Berg, Co-Founder of kitskitchen Health Foods Inc. and CEO of the Company. "This is a big win for us, and I am very excited to work with a company that has such a strong brand name and overall reach. While some retailers test one or two product offerings, we are pleased to announce that Costco.ca will be carrying all six soups and our vegan country chili. The demand for healthy, plant-based, ready-made meals is growing and this partnership will help us reach even more consumers than ever before."

A well-established name in retail, Costco serves more than 105 million members worldwide as of 2020, and is one of North America's largest retailers, averaging \$166 Billion USD billion in sales per year. Over the last two decades Costco has transformed the retail world and has grown to become the world's most successful warehouse club. Today, Costco carries about 4,000 SKUs compared to the 30,000 found at most supermarkets. By carefully choosing products based on quality, price, brand, and features, Costco can offer the best value to its members.

The soup market in North America is on an upswing as consumers opt for healthier food choices and, premium, clean-label and novel flavors. Moreover, a major factor driving the growth of the soup market in Canada and US is the increasingly busy lifestyle of people who want the convenience of ready-made meals.

"Costco is a known and trusted brand among millions of consumers. Entering such an iconic retailer is a major milestone and having the backing of such a reputable company speaks volumes about the quality of kitskitchen soups," states Tara Haddad, Founder of Modern Plant-Based Foods. "We are delighted that Costco continues to expand its selection of plant-based products and thrilled that kitskitchen soups will now be available to their loyal members."

Starting September 17, 2021 Costco members can find kitskitchen soups on www.costco.ca, available in a 10-pack case and a variety pack of 14.



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About Modern Plant-Based Foods

Modern Plant-Based Foods is a Canadian food company based in Vancouver, British Columbia that offers a portfolio of plant-based products including meat and dairy-free alternatives, soups, and vegan snacks. Our products are available at select restaurants and retailers across Canada including our own Modern Wellness Bars located in Vancouver. We take a holistic approach to plant-based living and understand the importance of providing nutritious and sustainable alternatives to consumers without sacrificing taste. We want people to feel good about the food they eat which is why we are deliberate in choosing ingredients free of soy, gluten, nuts and GMOs.

Our mission is to change the way food is produced and consumed for the benefit of people, animals and the environment by using natural plant-based ingredients.

¹[Mordor Intelligence](#)

For further information, please contact:

Tanya Todd
Communications Director
tanya@modernfoods.ca
604-657-9010

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: the Company and the Company's business and prospects; the Company's objectives, goals or future plans; the Company's sales growth, planned expansion, awareness of the Company's brands, increased market penetration and distribution; demand for the Company's products; 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 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, availability of key product ingredients, legislative, environmental and other judicial, regulatory, political and competitive developments; the ability to effectively expand manufacturing and production capacity; the ability to obtain retail partners to distribute Company products, the success of market initiatives and the ability to grow



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brand awareness; the ability to attract, maintain and expand relationships with key strategic restaurant and food service partners; our ability to predict consumer taste preferences; delay or failure to receive regulatory approvals; the sufficiency of our cash to meet liquidity needs; 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 may not occur and could differ materially as a result of these known and unknown risk factors and uncertainties affecting the Company. 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.