



MODERN PLANT BASED FOODS INC.

700 W Georgia St #2500,
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MODERN PLANT BASED FOODS EXPECTS SIGNIFICANT INCREASE IN COSTCO VOLUME AFTER SOUPS SELL OUT WITHIN 24 HOURS AFTER INITIAL LAUNCH THROUGH COSTCO.CA

VANCOUVER, BC, September 25, 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 the variety 14-pack of soups from kitskitchen sold out in 24 hours after being listed on Costco.ca, proving growing interest in the ready-made soup market. The Company has since increased their inventory supply allocated for Costco to meet the tremendous demand.

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.



“The kitskitchen Costco launch went exceptionally well and we are extremely proud of how the well soups were received by Costco members,” stated Joni Berg, Co-Founder of kitskitchen Health Foods Inc. and CEO of the Company. “We are committed to growing our brand across all channels and the partnership with a global powerhouse like Costco allows consumers anywhere in Canada to purchase our plant-based soups and have them delivered directly to their homes. We hope to expand our partnership with Costco with more products in the coming future and this opportunity opens up accessibility to our delicious soups allowing more households to buy our products and we’re excited to satisfy the growing demand.”

Costco has been pandemic-strong and has seen steady demand as consumers stock up on bulk food and convenient ready-made items such as soups. In recent years, Costco has expanded their selection of plant-based products recognizing the increasing interest in healthy, better-for-you products.

“We are pleased that our products have sold out at Costco in less than 24 hours of listing. This shows the obvious excitement and demand for our soups,” said Tara Haddad, Founder of Modern Plant-Based Foods. “Our company is transitioning from a niche product supplier to a global food product server. In recent months we have secured significant partnerships and shelf space with some of the leading grocers and distributors in the food industry. As we continue our transformation of becoming a mainstay on



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shelves, we will be looking at adding more brands and innovative products to join our existing line of non-GMO plant-based products.”

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.

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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



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success of market initiatives and the ability to grow

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.