



CSE: GOAT

Billy Goat Brands to Make Cornerstone Investment in Leading Seaweed Cultivator Cascadia Seaweed

LOI Facilitates GOAT's Blue Economy Strategy to Accelerate Cascadia Seaweed's Ultra-Premium Cultivation Plan in Partnership with Indigenous Businesses and Communities

Vancouver, British Columbia – October 6, 2021 / Globe Newswire / – Billy Goat Brands Ltd. (the “Company” or “GOAT”) (CSE: GOAT) (Frankfurt: 26B), a venture capital platform focused on identifying, sponsoring and incubating environmental, social and governance (“ESG”) focused companies in the blue economy, is pleased to announce that it has recently signed a letter of intent (“LOI”) with Cascadia Seaweed Corp. (“Cascadia Seaweed”) to purchase an equity stake in the private business. The capital is intended to be used by Cascadia Seaweed to accelerate its ethical seaweed cultivation plan, increase production capacity and propel marketing efforts. Pursuant to the terms of the LOI, GOAT may provide bespoke capital advisory services to Cascadia Seaweed to identify further opportunities for growth within the blue economy.



Based in Sidney, British Columbia, Cascadia Seaweed is a vertically integrated company growing to become the largest provider of ultra-premium ocean cultivated seaweed in North America, which is a climate-positive crop with a variety of uses requiring only the sea and sunlight to grow. Ocean cultivated seaweed requires no freshwater, fertilizers, pesticides or arable land. It utilizes nutrients from the sea, sequesters more carbon than land plants, mitigates acidification, creates habitat, is renewable and fast growing. The Pacific Northwest is a 'goldilocks zone' for growing seaweed, with the optimal climate, temperatures, minimal industrial activity and therefore an absence of pollutants. Cascadia Seaweed is focused on delivering consumer food products under its brand "Kove Ocean Foods" as well as methane-reducing agrifeeds to the market, in addition to supplying the bio-packaging, nutraceutical, and pharmaceutical industries.

Cascadia Seaweed has a vision to have at least 500 hectares under cultivation by 2025. In order to achieve this, it has built mutually beneficial partnerships with many Indigenous communities along the coast of BC, such as its first partnership with Nuuchahnulth Seafood – a First Nation owned seafood enterprise operating on Vancouver Island. These partnerships provide Cascadia Seaweed with the opportunity to leverage the knowledge and expertise of the local people, while providing employment and business development opportunities for coastal BC First Nations interested in the economic and environmental benefits of seaweed cultivation.

The global cultivated seaweed market was estimated to be worth \$16.7 billion in 2020, according to MarketsandMarkets, and is projected to reach \$30.2 billion by 2025 with a cumulative annual growth rate of 12.6% over that time period. GOAT and Cascadia Seaweed see this large opportunity to cultivate and market ethical seaweed products, while reducing greenhouse gas emissions and improving ocean ecosystems. Although the Asia-Pacific region has traditionally had the largest share of the global cultivated seaweed market, with China being the world's largest producer, Cascadia Seaweed is well positioned on the west coast of Canada to be the leading, ethical, and ultra-premium seaweed cultivator serving North American consumers.

Management Commentary

"Our goal is to achieve scale and a meaningful presence in each of our target markets. With GOAT's support, and subject to finalizing the investment, we will have the capital to continue fulfilling our business' vision and mission. As climate change continues to affect coastal communities both locally and globally, we feel a moral responsibility to address food security while creating economic opportunities for the coastal communities in which we operate," said Mike Williamson, CEO of Cascadia Seaweed. "The Cascadia Seaweed team is focused on innovative, forward-thinking solutions to grow, monitor, harvest and process seaweed for a variety of CPG products. We are also continuing to strive toward increasing awareness of incorporating seaweed into a healthy daily staple for everyone," added Mr. Williamson.

"We are excited to enter into this LOI and look forward to completing the investment. The GOAT team feels it is important to support Cascadia Seaweed's development as it paves the way for economic sustainability in coastal communities while protecting the health of our oceans. Seaweed is known to provide tremendous benefits for the marine ecosystem and Cascadia Seaweed is well positioned to contribute to the long-term viability of the blue economy as well as

the sustainability of the environment surrounding its operations,” said Tony Harris, CEO of Billy Goat Brands.

“At GOAT, we invest in ‘themes and teams’ and Cascadia Seaweed is led by a CEO and team that is perfectly suited to its theme. Michael Williamson’s background as the former Commander of Canada’s second largest military base, with more than 6,000 Canadian Forces and Civilian personnel, the seaport headquarters of the Canadian Pacific Fleet, and 5,000 hectares of land holdings exemplifies his operational fortitude and ability to lead a strong marine enterprise sensitive to regional geopolitics. Not only do we believe in Cascadia Seaweed’s business but also, we recognize they are way ahead of the competition in this rapidly growing market as it relates to cultivating seaweed in the pristine waters of the Pacific Northwest. We are committed to supporting Cascadia Seaweed as it executes on its business plan and works toward becoming the top seaweed brand globally,” added Mr. Harris.

To view a video about Cascadia Seaweed on its website, please click on the following link:
<https://www.cascadiaseaweed.com/csc-video>

To learn more about GOAT and Cascadia Seaweed click here:
<https://billygoatbrands.com/news/billy-goat-brands-signs-loi-to-invest-in-cascadia-seaweed/>

ABOUT BILLY GOAT BRANDS

Billy Goat Brands is a venture capital platform focused on investing in high-potential companies operating in the blue economy. It intends to accomplish these goals through the identification of and investment in the securities of private businesses that are involved in the food and beverage industry, with a focus on: (i) plant-based protein, (ii) functional foods, (iii) food technology, and (iv) fermented foods. The Company plans to generate returns on its investments through various outcomes, including but not limited to go-public transactions, mergers or acquisitions, and the other liquidity events of its investee companies or projects. The paramount goal of Billy Goat Brands will be to generate maximum returns from its investments in a manner consistent with its environmental, social and governance values.

For more information about the Company, please visit <https://billygoatbrands.com/>. Its final prospectus, financial statements and management's discussion and analysis, among other documents, are all available on the Company’s profile page on SEDAR at www.sedar.com.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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CAUTIONARY STATEMENT REGARDING “FORWARD-LOOKING” INFORMATION

This news release contains certain forward-looking statements within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. The Company has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. All such forward-looking statements involve substantial known and unknown risks and uncertainties (including those risk factors identified in the Company's prospectus dated September 8, 2021), certain of which are beyond the Company's control. Such risks and uncertainties include, without limitation, delays resulting from or inability to obtain required regulatory approval. The reader is cautioned that the assumptions used in the preparation of the forward-looking statements may prove to be incorrect and the actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.