



CSE: GOAT

Billy Goat Brands' Investee FunGuys Beverages to Participate In TerraCycle's LOOP Platform

The FunGuys' Line Of KOLD Cold Brew Coffee Products To Adopt LOOP's Design Guidelines For Reusable Packaging And Benefit From Its Global Retail Distribution Network

Vancouver, British Columbia – October 14, 2021 / Globe Newswire / – Billy Goat Brands Ltd. (the “Company” or “GOAT”) (CSE: GOAT), 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’s investee business, FunGuys Beverages (“**FunGuys**”), has committed to meeting the design guidelines for reusable packaging under TerraCycle’s LOOP platform (“**LOOP**”) for its KOLD-branded line of mushroom-infused cold brew coffee beverages. Headquartered in British Columbia, FunGuys is a leading distributor of organic chaga and lion's mane mushroom-infused cold brew coffee beverages. The KOLD line of beverages offer consumers an alternative and sustainable product as a supplement or even as a substitute for their daily coffee ritual.

TerraCycle is an innovative recycling company that has become a global leader in recycling hard-to-recycle materials that created the circular LOOP program to combat single-use waste. LOOP is focused on hard-to-recycle materials, making sustainable packaging accessible to consumers through partnering with trusted brands to create durable, and reusable packaging. It has established a long-standing relationship with various well known consumer packaged goods companies ranging from Burt’s Bees, Crest, Glad, Febreze, and Natures Path Organic. LOOP has support from major North American and European grocers, retailers and packaged good brands.

The FunGuys arrangement with LOOP will enable it to leverage reusable packaging for its line of KOLD-branded beverages. LOOP’s design guidelines will enable KOLD products to move from single-use packaging to a multi-use ecosystem, while also providing FunGuys with access to a scalable sales channel through LOOP’s integrated network of retail partners. Recently, LOOP was invited to present its views on sustainable business practices at the World Economic Forum.

FunGuys is focused on creating a world class and health-conscious cold brewed coffee beverage under the KOLD brand. The chaga mushrooms used in the KOLD line of products are one of the oldest natural medicines on the planet, which can promote gut health and decrease inflammation. Also, the immunity enhancing properties of lion's mane mushrooms also used in KOLD products are believed to support cognitive health. By formulating a health-conscious cold brewed coffee product, FunGuys is working to offer a sustainable product that is not only good for people but also for the environment.

Given that FunGuys is committed to curbing the use of single-use packages that are contributing daily to the degradation of the oceans, it is strongly aligned with the Company and its focus on the blue economy. GOAT is providing FunGuys with growth capital and go-to-market strategies in order to expand its product offering and increase the value of the business.

Management Commentary

"FunGuys' qualification to participate under the LOOP program is a significant milestone for the business, both from a strategic perspective as well as from a values standpoint. GOAT is committed to helping FunGuys realize its vision of becoming a market-leading cold brewed coffee business. This initiative will enable us to access an established and broad retail network across North America and potentially Europe for the KOLD line of products, which we expect to be materially beneficial for the company," said Tony Harris, Chief Executive Officer and Chairman of Billy Goat Brands. "FunGuys' choice to adopt multi-use bottles and adhere to LOOP's design guidelines for all of its products is a true demonstration of leadership in modern business. I am proud of FunGuys' for being a core component of GOAT's portfolio of investee companies that are focused on the blue economy and benefitting the environment overall," added Mr. Harris.

RSUs and Options

The Company recently issued 2,800,000 restricted share units ("**RSU**") to consultants under the Company's restricted share unit plan ("**RSU Plan**"). The RSUs vest four months from the date of issuance and shall grant the holder the ability to acquire one common share of the Company underlying each such RSU by delivering a notice of acquisition to the Company in accordance with the RSU Plan. In accordance with the RSU Plan, the RSUs were priced at \$0.25 based on the closing price of the common shares on the Canadian Securities Exchange on October 13, 2021.

GOAT also issued 387,500 options on October 13, 2021 to consultants in accordance with the Company's stock option plan. Each option entitles the holder to purchase one common share of the Company at a strike price of \$0.25 for a period of five years from the date on which the option was granted. The vesting schedule for the options is such that 50% vest after four months of being granted while the remainder vest after six months of being granted.

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.

On behalf of:

Billy Goat Brands Ltd.

"Tony Harris"

Tony Harris, CEO & Chairman
Tel: (778) 222-8221

For further information, please contact:

Investor Relations
Email: info@billygoatbrands.com
Tel: 1-833-4-GOAT-IR (1-833-446-2847)

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.