

## **TAAT Granted MCTO for Filing Extension of 2022 Financial Statements**

LAS VEGAS and VANCOUVER, March 1, 2023 – TAAT® GLOBAL ALTERNATIVES INC. (CSE: TAAT) (OTCQX: TOBAF) (FRANKFURT: 2TP) (the “Company” or “TAAT®”) announces today that as a result of delays to its audit, the Company’s annual financial statements and accompanying management’s discussion and analysis for the fiscal year ended October 31, 2022 (the “Annual Filings”) were not finalized by February 28, 2023, being the date that such filings are due under applicable Canadian securities law requirements. The Company has applied for, and has been granted, a management cease trade order (the “MCTO”) by the British Columbia Securities Commission.

The reason for the anticipated delay is due to the change of the Company’s auditor in advance of the October 31, 2022 year-end which has resulted in enhanced quality controls, additional audit procedures and added complexities of auditing certain transactions during the financial year. The auditors have requested more time for partner and consultant review as part of those enhanced measures. The Company is working with its auditor (BF Borgers CPA PC, Certified Public Accountants) to complete the audit in a timely manner.

The Company currently expects to file the Annual Filings on or before March 28, 2023 and will issue a news release announcing completion of such filings at such time. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – Management Cease Trade Order for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Annual Filings have not been filed.

During the MCTO, the general investing public will continue to be able to trade in the Company's listed common shares. However, the Company's Chief Executive Officer and Chief Financial Officer will not be able to trade in the Company's common shares.

TAAT® Chief Executive Officer Michael Saxon commented, "As our business grows in magnitude, it also becomes more complex from an accounting perspective. The Company's management therefore made the decision to switch auditing firms, which prompted the need to obtain a filing date extension for our Fiscal 2022 financial statements. In addition to the fairly standard lead time for a new auditor to onboard a publicly traded entity like TAAT® as a client, a contributing factor to this extension is the addition of ADCO Distributors, Inc. ('ADCO') to the Company's portfolio. In ADCO's more than 60 years of operation, they have never undergone an audit on the scale of what is required for a public firm, which has required many things to be done for the first time. We thank TAAT®'s investors for their patience and understanding, and we expect the financials to ultimately be filed in advance of the new deadline."

On behalf of the Board of Directors of the Company,

TAAT® GLOBAL ALTERNATIVES INC.

“Michael Saxon”

Michael Saxon, CEO and Director

For further information, please contact:

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THE CANADIAN SECURITIES EXCHANGE (“CSE”) HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE, NOR HAS OR DOES THE CSE’S REGULATION SERVICES PROVIDER.

#### **About TAAT® Global Alternatives Inc.**

TAAT® is a vertically integrated consumer product and distribution company, generating more than CAD \$90 million in overall gross revenue annually. TAAT® is strategically expanding its product categories including tobacco and reduced-risk alternatives, hemp, kratom, and other emerging CPG segments. TAAT® has facilities to include a processing plant in Nevada as well as a distribution centre in Canton, Ohio, leveraging existing retail shelf space and pipelines into national wholesale channels.

**For more information, please visit <http://taatglobal.com>.**

#### **Forward-Looking Statements**

Certain information contained herein may constitute "forward-looking information" or "forward-looking statements" under Canadian securities legislation. Generally, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "may", "should", "could", "will", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations including negative variations thereof of such words and phrases that refer to certain actions, events or results that may, occur or be taken or achieved. Such forward-looking statements, including but not limited to statements relating to the expected development and operations of the Company, statements concerning the timing, review, completion and filing of the Annual Filings as well as the duration of the MCTO, involve risks, uncertainties and other factors which may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking

information. The Corporation will not update any forward-looking statements or forward-looking information included herein, except as required by applicable securities laws.

The statements in this news release have not been evaluated by Health Canada or the U.S. Food and Drug Administration. As each individual is different, the benefits, if any, of taking the Company's products will vary from person to person. No claims or guarantees can be made as to the effects of the Company's products on an individual's health and well-being. The Company's products are not intended to diagnose, treat, cure, or prevent any disease.

This news release may contain trademarked names of third-party entities (or their respective offerings with trademarked names) typically in reference to (i) relationships had by the Company with such third-party entities as referred to in this release and/or (ii) client/vendor/service provider parties whose relationship with the Company is/are referred to in this release. All rights to such trademarks are reserved by their respective owners or licensees.

### **Statement Regarding Third-Party Investor Relations Firms**

Disclosures relating to investor relations firms retained by TAAT® Global Alternatives Inc. can be found under the Company's profile on <http://sedar.com>.