

TAAT® Provides Update on Planned Austria Launch and Nasdaq Capital Market Application, as Well as Corporate Update for First Half of Calendar 2023

LAS VEGAS and VANCOUVER, MAY 9, 2023 - TAAT® GLOBAL ALTERNATIVES INC. (CSE: TAAT) (OTCQX: TOBAF) (FRANKFURT: 2TP) (the “Company” or “TAAT®”) hereby provides an update with respect to its planned launch of TAAT® in Austria, as well as the Company’s application to list its common shares on the Nasdaq Capital Market.

As a result of a review by the British Columbia Securities Commission, we are issuing the following press release to update our disclosure.

Update Regarding Planned Launch of TAAT® in Austria

In a press release dated [November 5, 2021](#), the Company announced that it had finalized its first commercial order for the planned launch of the TAAT® product in Austria. Although there was significant interest from adult smokers in addition to retail and wholesale partners in the Austrian market, the Company elected to suspend this launch indefinitely on account of the financial and marketing resources that would be required to facilitate a successful launch, for the sake of prioritizing its ongoing rollouts in existing markets at the time.

Update Regarding Application for Listing on the Nasdaq Capital Market

In a press release dated [April 23, 2021](#), the Company announced that it had submitted its initial application for its common shares to be listed on the Nasdaq Capital Market. At the time, the Company’s management had reached the conclusion that all requirements as stipulated by the Nasdaq Stock Market for listing on the Nasdaq Capital Market were sufficiently met. However, it was not possible for the application to move forward, and as such the Company elected to suspend its application for listing its common shares on the Nasdaq Capital Market.

Furthermore, the Company provides the following corporate update regarding its performance and activities during the first half of the 2023 calendar year.

In an effort to improve the Company’s financial health, management has undertaken a reorganization of its subsidiaries based in Las Vegas, Nevada, which includes migrating certain production and fulfillment duties to third-party service providers and reducing staff to mitigate overhead expenses. Additionally, management is reviewing marketing initiatives for its product lines (TAAT® and Jayvees) to increase sales with greater cost efficiency.

The Company’s subsidiary ADCO Distributors, Inc. (“ADCO”) continues to perform well, and has recently introduced new non-traditional and high-margin products to its customer base including the Jayvees product line.

TAAT® Chief Executive Officer Michael Saxon commented, “By reorganizing the Company’s subsidiaries, we have been able to reduce our capital and labour burdens, which can allow the Company to continue operations in the future. Much of our production was already outsourced to the East Coast of the United States, which has proven to be a beneficial configuration for the Company’s operations. We look forward to providing an update with our Fiscal Q2 2023 financials in the near future, as well as updates regarding any other potential material developments.”

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:

TAAT® Investor Relations
1-833-TAAT-USA (1-833-822-8872)
investor@taatglobal.com

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

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information and information can be identified by the use of words such as “plans”, “expects” or “does not

expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur, or be achieved. Forward-looking information in this news release includes statements regarding the anticipated performance of TAAT® in the tobacco industry, in addition to the following: Potential success of and impact from the Company's reorganization of subsidiaries as detailed in the press release, and the potential resumption of activities relating to the Company's planned launch of TAAT® in Austria, as well as the Company's now-suspended application to list its common shares on the Nasdaq Capital Market. The forward-looking information reflects management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed timeframes or at all. Factors that could cause actual results or events to differ materially from current expectations include: (i) adverse market conditions; (ii) changes to the growth and size of the tobacco markets; (iii) changes to the regulatory landscape applicable to the Company's business; and (iv) other factors beyond the control of the Company. The Company operates in a rapidly evolving environment. New risk factors emerge from time to time, and it is impossible for the Company's management to predict all risk factors, nor can the Company assess the impact of all factors on Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release and the Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law.

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>.