

The Very Good Food Company Announces Record Monthly Sales

Vancouver, British Columbia--(Newsfile Corp. - December 10, 2020) - The Very Good Food Company Inc. (**CSE: VERY**) (**OTCQB: VRYF**) (**FSE: OSI**) ("**VERY**" or the "**Company**"), a progressive creator of innovative plant-based food products, is pleased to announce record sales in November due to highly successful Thanksgiving, Black Friday and Cyber Monday e-commerce sales promotions.

November Record Monthly Revenue

VERY achieved a new record for monthly sales in November 2020 of \$782,790, an increase of 582% over November 2019 due to increased e-commerce sales attributable to American Thanksgiving along with Black Friday and Cyber Monday sales promotions.

E-commerce sales in November were \$600,671 resulting from 6,258 orders, an increase of \$292,486 from the prior month, and \$550,429 compared to November 2019. American Thanksgiving attributed to \$384,045 in e-commerce sales in November 2020 representing 4,287 orders; approximately a 1686% increase in the number of orders compared to November 2019. E-commerce revenue from Black Friday and Cyber Monday promotions was \$191,512. Sales from these promotions is evidence of the effectiveness of VERY's various e-commerce marketing initiatives to build brand awareness and demand for VERY's products. These initiatives will support the Company's next phase of growth and increased production capacity coming online in Q1 2021 from the Rupert facility.

CEO Mitchell Scott commented: "We are very pleased with the results of November's e-commerce sales promotions. We will be rolling out new marketing initiatives in the New Year to target existing and new customers in both our e-commerce and wholesale sales channels as we work to expand our production and distribution capabilities with the commissioning of the Rupert facility."

Extension of Marketing Agreement

The Company also announced today that it has extended its agreement with Gravity Accelerator PBC ("Gravity"), who has provided search engine optimization services to VERY since August 2020. As compensation for their services, Gravity will receive a monthly consulting fee in the aggregate amount of US\$50,000 of which US\$30,000 is payable through the issuance of common shares of the Company and US\$20,000 is payable in cash. The number of shares issuable will be determined based on the closing price on the last trading day prior to the date of Gravity's monthly invoice less a 10% discount. All shares issued to Gravity will be subject to a hold period of four months from the day of issuance.

About The Very Good Food Company

The Very Good Food Company Inc. is an emerging plant-based food technology company. Our mission is to use progressive food technology to create plant-based meat and other food products that are delicious while maintaining a wholesome nutritional profile. To date we have developed a core product line under The VeryGood Butchers brand.

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Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information. Such forward-looking statements or information are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as "proposed", "expects", "intends", "may", "will", and similar expressions. Forward-looking information contained or referred to in this news release includes, but is not limited to: the expected timing for commencement of operations at the Rupert Facility, the Company's efforts and ability to build its production and distribution capabilities.

Forward-looking statements or information are based on a number of factors and assumptions which have been used to develop such statements and information, but which may prove to be incorrect. Certain assumptions in respect of continued strong demand for our products; ; that added production capacity will enable us to increase our sales volume, that we do not experience material interruptions or supply chain failures as a result of COVID-19, our ability to retain key personnel, and changes and trends in our industry or the global economy are material assumptions made in preparing forward-looking statements or information and management's expectations. Although the Company believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to: negative cash flow and future financing requirements to sustain operations; dilution; limited history of operations and revenues and no history of earnings or dividends; competition; economic changes; and the impact of and risks associated with the ongoing COVID-19 pandemic including the risk of disruption at the Company's facilities or in its supply and distribution channels. The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.



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