



Eat Well Group Announces Up to \$5,000,000 Marketed Private Placement of Special Warrants

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Vancouver, BC – November 25, 2021: Eat Well Investment Group Inc. (the "**Company**" or "**Eat Well Group**") (CSE:EWG) (US:EWGFF) (FRA:6BC0) is pleased to announce that it has appointed Research Capital Corp. (the "**Lead Agent**") to act as lead agent and sole bookrunner, on behalf of a syndicate of agents (collectively, the "**Agents**"), in connection with a marketed private placement offering (the "**Offering**") of special warrants of the Company ("**Special Warrants**") priced in the context of the market, at an indicative price of \$0.55 per Special Warrant, for gross proceeds of up to \$5,000,000.

Each Special Warrant shall be exercisable, for no additional consideration at the option of the holder, into one unit of the Company (each, a "**Unit**") with each Unit being comprised of one common share of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one Common Share (each, a "**Warrant Share**") at an indicative exercise price of \$0.75 per Warrant Share, to be determined in the context of the market, for a period of 36 months following the closing of the Offering.

The Company has granted the Agents an option to increase the size of the Offering by up to 15%, exercisable in the discretion of the Agents, in whole or in part, at any time up to 48 hours prior to the final closing date of the Offering.

The Company intends to use the net proceeds of the Offerings for M&A and general working capital.

As soon as reasonably practicable after the Closing (as defined herein), the Company will use its reasonable commercial efforts to prepare and file with each of the securities regulatory authorities in each of the provinces of Canada (except Quebec) in which the Special Warrants are sold (the "**Jurisdictions**") and obtain a receipt for, a preliminary short form prospectus and a final short form prospectus (the "**Final Prospectus**"), qualifying the distribution of the Units underlying the Special Warrants, in compliance with applicable securities law.

In the event that the Company has not received a receipt for the Final Prospectus within 90 days following the Closing, each unexercised Special Warrant will thereafter entitle the holder thereof to receive upon the exercise thereof, at no additional consideration, one-and-one-tenth (1.10) Unit (instead of one Unit) and thereafter at the end of any additional thirty (30) day period prior to the Qualification Date (as defined below), each Special Warrant will be exercisable for an additional 0.02 of a Unit.

All unexercised Special Warrants will automatically be exercised on the date (the "**Qualification Date**") that is the earlier of (i) four (4) months and a day following Closing of the Offering, and (ii) as soon as reasonably practicable, and no later than the 3rd business day, after a receipt is issued for the Final Prospectus.



The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the Exchange, and the entering into of an agency agreement between the Company and the Agents. Closing of the Offering is expected to be on or about the week of December 15, 2021 (the "**Closing Date**" or "**Closing**"), or such date as the Lead Agent and the Company may agree upon.

The Agents will receive an aggregate cash fee equal to 7.0% of the gross proceeds from the Offering, including in respect of any exercise of the Agents' Option. In addition, the Company will grant the Agents, on date of Closing, non-transferable compensation warrants (the "**Compensation Warrants**") equal to 7.0% of the total number of Special Warrants under the Offering (including in respect of any exercise of the Agents' Option). Each Compensation Warrant will entitle the holder thereof to purchase one Unit (a "**Compensation Warrant Unit**") at an exercise price per Compensation Warrant Unit equal to the issue price of the Special Warrants for a period of 36 months following the closing of the Offering.

The Company will use commercial reasonable efforts to obtain the necessary approvals to list the Common Shares, and Common Shares issuable on the exercise of the Warrants and Compensation Warrant Units on the Canadian Securities Exchange (the "**Exchange**") on the Closing Date and the date of the issuance of the underlying Warrant Shares, respectively. In addition, the Company will use commercial reasonable efforts to obtain the necessary approvals to list the Warrants on the Exchange.

The Special Warrants will be offered and sold by private placement in Canada to "accredited investors" within the meaning of National Instrument 45-106 -- Prospectus Exemptions and other exempt purchasers in each province of Canada (other than Quebec), and may be sold outside of Canada on a basis which does not require the qualification or registration of any of the Common Shares or the Warrants comprising the Units underlying the Special Warrants in the subscriber's jurisdiction. The Company may also concurrently offer and sell Units outside of Canada on a non-brokered, unregistered private placement basis to a limited number of "accredited investors" (as defined in Rule 501(a) of Regulation D under the United States Securities Act of 1933, as amended (the "U.S. Securities Act")) with whom the Company has substantive pre-existing relationships, in reliance on exemptions from the registration requirements of the U.S. Securities Act and applicable securities laws of any state of the United States or in other jurisdictions where permitted by law. The securities issued in the Offerings will be subject to applicable hold periods imposed under applicable securities legislation, including a hold period of 4 months and one day from the date of issuance.

To learn more, join Eat Well Group's mailing list for important updates.

ABOUT EAT WELL GROUP

Eat Well Group is a publicly-traded investment Company primarily focused on high-growth companies in the agribusiness, food tech, plant-based and ESG (environmental, social and governance) sectors. Eat Well Group's management team has an extensive record of sourcing, financing and building successful companies across a broad range of industries and maintains a current investment mandate on the health/wellness industry. The team has financed and invested in early-stage venture companies for greater than 25 years, resulting in unparalleled access to deal flow and the ability to construct a portfolio of opportunistic investments intended to generate superior risk-adjusted returns.



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The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.

This news release contains certain statements which constitute forward-looking statements or information under applicable Canadian securities laws, including statements relating to the expected size of the Offering, the anticipated timing of closing the Offering, the ability of the Company to satisfy all conditions to closing the Offering, and the expected use of proceeds from the Offering. Such forward-looking statements are subject to numerous known and unknown risks, uncertainties and other factors, some of which are beyond the Company's control, which could cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. These risks and uncertainties include general economic and capital markets conditions, stock market volatility, the ability of the Company to obtain necessary consents for the Offering, including the approval of the Canadian Securities Exchange, and the ability of the Company to complete the Offering on the terms expected or at all. Although the Company believes that the forward-looking statements in this news release are reasonable, they are based on factors and assumptions, based on currently available information, concerning future events, which may prove to be inaccurate. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future plans, operations, results, levels of activity or achievements. The forward-looking statements contained in this news release are made as of the date of this news release and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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