

Eat Well Investment Group Inc. Provides Management Cease Trade Order Update per National Policy 12-203

VANCOUVER, BC, May 16, 2023 – Eat Well Investment Group Inc. (CSE:EWG) (US:EWGFF) (FSE:6BC0) (“Eat Well” or the “Company”) is providing an update with respect to its previously announced management cease trade order (“MCTO”) issued by the Company’s principal regulator, the British Columbia Securities Commission (the “BCSC”), on May 2, 2023.

The Company and its auditors continue to work diligently to file the audited annual financial statements and related management’s discussion and analysis for the financial year ended December 31, 2022 and associated certifications of the Company’s Chief Executive Officer and Chief Financial Officer (collectively the “**Required Filings**”) as soon as they are available, but in any event no later than June 30, 2023. As previously announced, pursuant to the MCTO, the Chief Executive Officer and Chief Financial Officer of the Company may not trade in securities of the Company until such time as the Company files the Required Filings and the BCSC revokes the MCTO. The MCTO does not affect the ability of other shareholders of the Company to trade in securities of the Company.

The Company is providing this bi-weekly default status report in accordance with National Policy 12-203 *Management Cease Trade Orders* (“**NP 12-203**”). Until such time as the Company files the Required Filings and the MCTO has been revoked, the Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases.

Pursuant to the provisions of the alternative information guidelines specified in NP 12-203, the Company confirms that, as of the date of this news release: (a) there have been no material changes to the information contained in the default announcement issued on May 1, 2021 (the “**Default Announcement**”) that would reasonably be expected to be material to an investor; (b) there have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative reporting guidelines under NP 12-203; (c) there has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and (d) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

To learn more, join Eat Well’s [mailing list](#) for important updates.

About Eat Well

Eat Well is a publicly-traded company primarily focused on the agribusiness, food tech, plant-based and ESG (environmental, social and governance) sectors. Eat Well’s management team has an extensive record of sourcing, financing and building successful companies across a broad range of industries and maintains a current focus 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.

Contact Information

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Disclaimer for Forward-Looking Statements

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable Canadian and United States securities legislation (collectively “forward-looking statements”). Forward-looking information are often, but not always, identified by the use of words such as “seek,” “anticipate,” “believe,” “plan,” “estimate,” “expect,” “likely” and “intend” and statements that an event or result “may,” “will,” “should,” “could” or “might” occur or be achieved and other similar expressions. These forward-looking statements include, but are not limited to, the expectations of management with respect to the anticipated filing of the Required Filings and the duration of the MCTO. Such forward-looking statements should not be unduly relied upon. Forward-looking information is based on assumptions that may prove to be incorrect. The Company considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied in the forward-looking information. For more information on the Company, its investee companies and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

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.