



NHS INDUSTRIES LTD. ANNOUNCES 4 FOR 1 SHARE CONSOLIDATION

Vancouver, British Columbia, March 10, 2021 – NHS Industries Ltd. (CSE:NHS) (the “**Company**” or “**NHS**”) announces that it will be seeking the Canadian Securities Exchange (the “**CSE**”) approval to consolidate all of its issued and outstanding common shares (the “**NHS Shares**”) on the basis of one (1) post-consolidated NHS Share for every four (4) pre-consolidated NHS Shares (the “**Consolidation**”). In accordance with the Company’s articles, shareholder approval will not be required for the proposed Consolidation. The proposed Consolidation has been approved by the Company’s board of directors.

The proposed Consolidation would result in the number of issued and outstanding NHS Shares being reduced from the current outstanding 96,163,602 NHS Shares to approximately 24,040,897 NHS Shares. The Company has outstanding warrants to purchase 8,000,000 NHS Shares reserved for issuance, equal to 2,000,000 NHS Shares on a post Consolidation basis. The Company also has outstanding incentive stock options to purchase 3,850,000 NHS Shares reserved for issuance, equal to 962,500 NHS Shares on a post Consolidation basis.

The Company’s board of directors believes that the Consolidation will provide the Company with greater flexibility for the continued development of its business and the growth of the Company, including financing arrangements. There is no change of business associated or being effected with respect of the Consolidation. In addition, the Company will not be changing its name during the Consolidation.

The Company has obtained a new set of new CUIP and ISIN numbers (CUSIP: 62914H206, ISIN: CA62914H2063) for the Consolidation. The effective date is March 11th and record date for the Share Consolidation will be March 12th, 2021. Generally, with respect of a consolidation, the shares would commence quotation on the CSE on a consolidated basis on the first trading day prior to the record date, being the effective date and the CSE would issue a bulletin to dealers advising of the share consolidation and effective date of trading on the consolidated basis. Notwithstanding the foregoing, the Consolidation is subject to regulatory approval, and the board of directors may, at its discretion, determine to amend the terms or to not to move forward with the Consolidation.

About NHS Industries Ltd.

NHS is an agri-food holdings company focused on innovative products and technologies in the food services industry.



For further information about NHS, please consult the Company's profile on SEDAR at www.sedar.com.

On Behalf of the Board of Directors

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This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to completion of planned improvements on schedule and on budget, the availability of financing needed to complete the Company's planned improvements on commercially reasonable terms, delays in obtaining statutory and/or regulatory approval for production plans, the ability to mitigate the risk of loss through appropriate insurance policies, among others. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

This news release does not constitute an offer of securities for sale in the United States. These securities have not and will not be registered under United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.