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**The Very Good Food Company completes Initial Public Offering
and will commence trading on the CSE under the ticker symbol VERY**

Vancouver, British Columbia, June 17, 2020 – The Very Good Food Company Inc. ("**VGF**" or the "**Company**") is pleased to announce the successful completion of its initial public offering (the "**Offering**"), including the full exercise of the over-allotment option by the agent for the Offering, Canaccord Genuity Corp. ("**Canaccord**"), resulting in the issuance of 16,100,000 common shares of the Company ("**Common Shares**") at a price of \$0.25 per Common Share for gross proceeds of \$4,025,000.

The Common Shares were listed on the Canadian Securities Exchange (the "**CSE**") on June 16, 2020 and will commence trading on the CSE at market open on June 18, 2020, under the symbol "VERY".

CEO Mitchell Scott stated: "This IPO is a critical milestone for VGF. It provides us with the capital to realize our vision of becoming a global leader in food technology, creating a healthier alternative to existing options and offering a premium customer experience. We have seen significant growth in our eCommerce and in-store sales, including a rapid increase in subscriptions to our monthly recurring delivery service. We intend to scale our operations aggressively and continuously reinvest in creating the highest quality, most innovative plant-based products for our customers."

Use of Proceeds

The Company anticipates using the net proceeds from the Offering to accelerate its expansion plans, and to continue developing innovative new products to increase market share. Key priorities include funding the build-out of its Vancouver facility, increasing production capabilities, as well as investing in research & development.

Appointment of Chief Operating Officer

VGF is also pleased to welcome Brian Greenleaf as the Company's new Chief Operating Officer. Most recently, he played a key role in creating the world's largest medical marijuana company (Canopy Growth Corp) as Director of Operations. Mr. Greenleaf holds a degree in Engineering physics and additionally has experience in IT, Marketing, Business Development, Financial Management and Operations. Brian will be a critical asset in scaling operations as the Company builds a globally recognized brand, serving customers and businesses internationally.

In connection with his appointment, Mr. Greenleaf has been granted 240,000 incentive stock options exercisable at a price of \$0.25 until June 17, 2025.

IPO Details

The Common Shares were issued pursuant to a final prospectus dated May 14, 2020, filed with the securities regulatory authorities in each of the provinces of British Columbia, Alberta, Saskatchewan,

Ontario, New Brunswick and Nova Scotia (the "**Prospectus**"). A copy of the Prospectus is available under the Company's profile on SEDAR at www.sedar.com.

Canaccord received a commission of \$322,000 (representing 8% of the gross proceeds realized from the Offering) of which \$241,500 was paid in cash and \$80,500 through the issuance of 322,000 Common Shares at a deemed price of \$0.25 per Common Share. Canaccord was also granted 1,288,000 warrants exercisable to purchase Common Shares at a price of \$0.25 per Common Share until June 17, 2021 (the "**Agent's Warrants**").

The Company today also announced that it has engaged Canaccord to provide certain financial advisory services and as compensation thereunder has granted to Canaccord an aggregate of 500,000 warrants exercisable at a price of \$0.25 at any time after the volume weighted average price of the Common Shares is equal to or exceeds \$0.62 until December 17, 2021 (the "**Advisory Warrants**").

Upon commencement of trading, it is anticipated that VGF will have 69,598,725 issued and outstanding Common Shares (28,008,343 of which are subject to escrow restrictions), 4,613,500 Common Shares reserved for issuance pursuant to the exercise of outstanding incentive options, 1,288,000 Common Shares reserved for issuance pursuant to the exercise of the Agents' Warrants and 500,000 Common Shares reserved for issuance pursuant to the Advisory Warrants.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The Common Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws. Accordingly, the Common Shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of VGF in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About The Very Good Food Company

The Very Good Food Company Inc. is an emerging plant-based food technology company that designs, develops, produces, distributes and sells a variety of plant-based meat and other food alternatives. Our mission is to employ plant-based food technology to create products that are delicious while maintaining a wholesome nutritional profile. To date, we have developed a core product line under The Very Good Butchers brand.

For further information, please contact:

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Forward-Looking Information

Certain information contained in this news release may constitute forward-looking information under applicable securities laws including, but not limited to, statements related to the anticipated time of trading of the Common Shares on the CSE, the anticipated use of net proceeds raised under the Offering, the Company's vision of becoming a global leader in food technology, the attributes of the Company's products as healthier alternatives to existing options and the Company's plans to scale operations, establish a market leadership position and build a globally recognized brand. This information is based on management's reasonable assumptions and beliefs in light of the information currently available to it and are made as of the date of this news release. However, the Company does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada.

Actual results and the timing of events or developments may differ materially from those expressed or implied in the forward-looking information as a result of various risks, uncertainties and other factors, including, without limitation, those described in the "Risk Factors" section of the Prospectus such as 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. A copy of the Prospectus can be accessed under VGF's profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com. We caution that the list of risk factors and uncertainties is not exhaustive and other factors could also adversely affect our results. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information.