



**FOR IMMEDIATE RELEASE**

**October 23, 2020**

**ABOVE FOOD INC. IS POISED TO DISRUPT THE INDUSTRY  
WITH MULTI-PLATFORM PRODUCT AND INGREDIENT APPROACH**

Regina, Saskatchewan — **October 23, 2020** - Above Food Inc. *dba* Above Food and Ingredients (“**Above Food**”) today announces their plans to disrupt the plant-based foods market with multiple product and ingredient platforms.

Above Food and Ingredients was established in 2019 to develop and distribute premium whole plant alternatives to meat and dairy by creating delicious, densely nutritious consumer products and branded ingredients. As an asset-light business, Above Food will bring its products to market through strategic relationships with leading co-packers, distributors, and DTC e-commerce platforms.

Above Food is targeting an underserved part of the plant-based foods market that customers are starting to call for—whole plant proteins that are high quality, natural and densely nutritious. Many plant-based protein products only offer a fraction of the amino acids our bodies need, meaning people relying on these products for protein are exposing themselves to the risk of being **well fed, but malnourished**.

This idea has guided Above Food’s innovation efforts and led to the creation of their proprietary Whole-Plant Protein Formulations—blends of plant proteins created from heirloom pulses, gluten-free and ancient grains, complemented by vegetables and herbs.

These proprietary formulations are the foundation for all of Above Food’s products, and one of the key drivers to their multi-platform approach.

A multi-platform approach that now includes: Whole Plant-Protein wholesale formulations; Above Meat plant-based meat alternatives; Above Dairy plant-based dairy cheese alternatives; Above Bakery plant-based protein buns & pizzas, and Above Baby plant-based baby and toddler cereals and purees.

“We want to bring our Whole Plant-Protein Formulations to as many people as we can, which means we need a portfolio of products that span multiple categories and address real needs.

While tackling multiple product platforms simultaneously is less conventional, we have competitive strengths in our vertically integrated supply chain, and advanced culinary team that enable us to do this - at scale.” explains Martin Williams, President and Chief Innovation Officer at Above Food.

Less conventional indeed, as Above Food is the only North American plant-protein company to announce a multi-platform approach for their initial market entry.

“We have what every plant plant-protein company would love to have, we have 120 years of experience with cultivating and processing critical inputs for these products, and total control of our supply chain from farmgate to dinnerplate - through our recent merger with Purely Canada Foods”, expands Williams.

With a focus on multiple product platforms, competitive strengths that allow them greater control of cost and quality, and a team built for innovation at scale, we’ve got our eyes on Above Food making serious waves in the increasingly competitive plant-based protein market.

#### **FOR MORE INFORMATION:**

Martin Williams  
President & Chief Innovation Officer  
Above Food Inc.  
[martin@abovefood.ca](mailto:martin@abovefood.ca)

#### **FORWARD LOOKING STATEMENTS**

*This press release contains “forward-looking information” within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as “may”, “will”, “expect”, “likely”, “should”, “would”, “plan”, “anticipate”, “intend”, “potential”, “proposed”, “estimate”, “believe” or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen, or by discussions of strategy.*

*By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release including, without limitation: the failure to negotiate and execute a definitive merger agreement satisfactory to the respective parties, the failure to obtain all necessary corporate and regulatory approvals and general economic, market and business conditions. Other risk factors include either Company’s ability to secure additional commercial partnerships for products, ability to*

*comply with all applicable governmental regulations including all applicable food safety laws and regulations; impacts to the business and operations of the Company's due to the COVID-19 epidemic; the risks inherent in having a limited operating history, the ability of the Company to access capital to meet future financing needs; the Company's reliance on management and key personnel; competition; changes in consumer trends; and foreign currency fluctuations.*

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