



FOR IMMEDIATE RELEASE

February 12, 2021

***PURELY CANADA FOODS CORP. ACQUIRES VALUE-ADDED
GRAIN & PROTEIN INGREDIENT TERMINAL IN KINDERSLEY, SASKATCHEWAN***

Regina, Saskatchewan – February 12, 2021 – Purely Canada Foods™ (“Purely Canada”) a wholly owned subsidiary of Above Food Corp., announces the acquisition of a high capacity, value-added Grain & Protein Ingredient Processing Terminal located in Kindersley, Saskatchewan.

The Kindersley Ingredient Processing Terminal located in Western Saskatchewan, is capable of processing and shipping up to 100,000 metric tonnes of value-added grains and protein ingredients.

David Nobbs, Purely Canada’s Senior Pulse Manager comments, “After 20 years of involvement in the special crop business in west central Saskatchewan, I am pleased that Purely Canada has acquired the Kindersley facility. It will be a privilege to work closely once again with the producers of peas, lentils, canary seed, and mustard in this region. Our Purely Canada Kindersley team has direct knowledge and understanding of the facility, its capabilities and the producer needs within this region. The west central Saskatchewan region has long been my home and the crops produced are the highest quality and showcase quality with our buyers around the world”.

Purely Canada is a vertically integrated company supplying whole foods and ingredients, from the vast and pristine lands of Western Canada to the tables of the world. Purely Canada is a recognized wholesale plant-based protein ingredient provider in Canada, with a vertically integrated agri-foods business, including Canada’s largest certified organic facility and Canada’s fifth largest inland grain terminal located southeast of Regina, Saskatchewan, railway infrastructure, private railcar fleet, and strategic farm acres, ensuring a best-in-class plant protein supply chain.

Purely Canada purchases, processes, transports, and merchandizes Identity Preserved Ingredients from their sales office locations in Regina and Saskatoon, Southern Alberta, and Southern Ontario to global customers in North America, Asia, Europe, and Africa.

Tyler West, Co-Founder and CEO of Purely Canada, expresses “We understand that Nothing is Above Nature. Our five generations of farmers that have farmed the same lands, have taught us that our relationship with nature defines how we live and what we eat. Our food starts with a seed and is whole by nature’s design. We know every step of its’ journey from our fields to people’s plates. We know the impact on the environment; we know who has touched it, we know its whole story. And we tell it proudly”.

About Above Food and its wholly owned subsidiaries.

Above Food's wholly owned subsidiaries, Above Food Brands Inc., and Purely Canada Foods Corp., are vertically integrated, high growth, seed-to-fork plant-based platforms that have well-established financial profiles stemming primarily from its business to-business (B2B) relationships, selling to over 300 customers across 35 countries.



On October 8, 2020, Purely Canada announced its merger with Above Food Brands Inc. ("Above Food"). Above Food is a plant protein food business that develops and distributes delicious, and densely nutritious plant-based alternatives to meat (Above Meat) and dairy (Above Dairy) through their proprietary Whole-Plant Protein Formulations. The first brand for this combined entity is a range of meat substitutes, Above Meat which will be quickly followed by Above Dairy, a product range that promises to redefine what good tastes like, in the alternative dairy space.

"What we've built is truly disruptive. The ability to have custody of these new proteins, including lentils, chickpeas, fava, peas and oats, from seed all the way through to the end consumers dinner plate, allows us to create nutrient density and superior functional performance across our business-to-business, Advanced Ingredient, and business-to-consumer lines of our business," explains Lionel Kambeitz, Executive Chairman of Regina-based Above Food Corp.

Purely Canada and Above Food commits that its products will tell the whole story, from field to plate, ensuring that customers can trust that every bite is natural, good-for-them, and sustainably produced.

For additional company information, please visit the following sites:

<https://purelycanada.ca/>

<https://abovefood.ca/>

FOR MORE INFORMATION:

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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.