

Else Announces Results from Annual General Meeting of Shareholders and New Director

VANCOUVER, British Columbia, June 29, 2023 — ELSE NUTRITION HOLDINGS INC. (TSX: BABY) (OTCQX: BABYF) (FSE: 0YL) (the “**Company**”) announces that at its annual general meeting of shareholders held on June 29, 2023 all resolutions put to its shareholders were passed. A total of 30,534,355 or 26.94% of the Company’s issued and outstanding shares were represented at the meeting.

At the meeting, shareholders approved setting the number of directors at seven and re-electing all of management’s director nominees, as listed in the management information circular dated May 8, 2023, to the board of directors to serve until the next annual general meeting. The election of directors was approved by a majority vote of shareholders as follows:

Motions	Votes for		Votes withheld	
	Number	Percent	Number	Percent
Hamutal Yitzhak	30,458,382	99.75%	75,973	0.25%
Uriel Kesler	30,457,682	99.75%	76,673	0.25%
Sokhie Puar	30,452,922	99.73%	81,433	0.27%
Satwinder Mann	30,511,829	99.93%	22,526	0.07%
Eli Ronen	30,512,029	99.93%	22,326	0.07%
Akash Bedi	30,507,369	99.91%	26,986	0.09%
Yaki Lutski	30,511,329	99.92%	23,026	0.08%

At the meeting, shareholders also approved: (i) the re-appointment of Kost Forer Gabbay & Kasierer, a member firm of Ernst & Young Global Limited, as the Company’s auditor; (ii) the amendment of certain issued and outstanding common share purchase warrants; (iii) the issuance of common shares to Lind Global Fund II LP; and (iv) an amendment to the Company’s stock option plan to increase the number of common shares reserved for issuance to 15% of the issued and outstanding common shares of the Company from time to time at the date of the grant of options. For further details please see the report of voting results available on the Company’s SEDAR profile.

The Company welcomes Mr. Yaki Lutski to the board of directors following his election at the annual general meeting. Mr. Lutski began his career with the Israel Defense Forces, including serving as Deputy Chief Medical Officer. Subsequently, Mr. Lutski worked as a consultant for companies in strategic management, marketing systems control, pharmaceutical, and energy sectors. From 2001 to 2003, he was CEO of Seku Genes, a biotechnology company, and Chairman of Dan Recycling. From 2004-2005, he served as CEO of Medisell, a mobile medical services company. From 2006 to 2014, he was Chairman of Coppola Medical, a tattoo removal equipment company. From 2009-2004, he served as Chairman of Elitar Medical

Systems Inc. From 2009-2016, he was a member of Senior Management of Atlantium Technologies Ltd., a water systems company. Mr. Lutski has been a shareholder and Chairman of UniKo (formerly F.C.C. Hanjin Shipping), a shipping and logistics group, since 2007. Mr. Lutski has also served as an external director for Aviation Links Ltd., Mivtach Shamir Holdings Ltd., and EL-AL. Mr, Lutski is a graduate of Bar Ilan University with a Bachelor of Arts Degree from the Department of Economics, Sociology, and Political Science. Mr. Lutski also received a Master of Arts Degree from the University of Haifa in Public Health Systems Management.

About Else Nutrition Holdings Inc.

Else Nutrition Holdings Inc. is a food and nutrition company (in the international expansion stage) focused on developing innovative, clean, and plant-based food and nutrition products for infants, toddlers, children, and adults. Its revolutionary, plant-based, non-soy formula is a clean-ingredient alternative to dairy-based formulas. Since launching its Plant-Based Complete Nutrition for Toddlers, made of whole foods, almonds, buckwheat, and tapioca, the brand has received thousands of powerful testimonials and reviews from parents, gained national retailer support, and achieved rapid sales growth.

Awards and Recognition:

- “2017 Best Health and Diet Solutions” award at Milan’s Global Food Innovation Summit
- #1 Best Seller on Amazon in the Fall of 2020 in the New Baby & Toddler Formula Category
- “Best Dairy Alternative” Award 2021 at World Plant-Based Expo
- Nexty Award Finalist at Expo West 2022 in the Plant-Based lifestyle category
- During September 2022, Else Super Cereal reached the #1 Best Seller in Baby Cereal across all brands on Amazon

For more information, visit www.elsenutrition.com or @elsenutrition on Facebook and Instagram.

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This news release contains statements that may constitute “forward-looking statements” within the meaning of applicable securities legislation. Forward-looking statements are typically identified by words such as “will”, “expects” or similar expressions. Forward-looking statements in this news release include statements with respect to the extension of the Performance Warrants. Such forward-looking statements reflect current estimates, beliefs and assumptions, which are based on management’s perception of current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. No assurance can be given that the foregoing will prove to be correct. Readers are cautioned not to place undue reliance on any forward-looking statements, which reflect management’s expectations only as of the date of this news release. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

