

Else Launches Clinical Study with Children’s Hospital Colorado and Denver School of Medicine to Validate Growth Benefits of Else’s Plant-Based Nutrition

Study to compare 4-month period consumption of Else Plant-Based Toddler Nutrition vs. Consumption of Cow Milk-Based Formula

VANCOUVER, British Columbia, July 29, 2021 — **ELSE NUTRITION HOLDINGS INC. (BABY.V) (BABYF) (OYL.F) (“Else” or the “Company”)** the plant-based baby, toddler and children nutrition company, announces the launch of a clinical study aimed at validating its toddler and kids products support growth benefits in healthy young children vs. cow-milk-based formula. The study will be led by Prof. David Fleischer, and Prof. Carina Venter from the Allergy and Immunology Center, Children’s Hospital Colorado and University of Colorado Denver School of Medicine. Prof. David Fleischer, and Prof. Carina Venter are leading research in the field of food allergy prevention and working with children with food allergies.

This study is part of the overall efforts to establish the scientific basis for the safety and tolerance of Else Nutrition products. It will follow healthy toddlers for four months, comparing growth and wellness versus those consuming a commercial cow milk -based toddler product.

“This is an exciting development for the brand, and we are confident that it will further validate the efficacy of our whole food-based nutrition products for early childhood,” said Hamutal Yitzhak, CEO and Co-Founder of Else Nutrition. “Thousands of families across North America have already taken to Else products, and we’ve been hearing tremendous feedback, including real life-improving cases. This study will only serve as further validation, and can serve us in our Medical Marketing efforts,” she added.

About Else Nutrition Holdings Inc.

Else Nutrition GH Ltd. is an Israel-based food and nutrition company 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 formula. Else Nutrition (formerly INDI) won the “2017 Best Health and Diet Solutions” award at the Global Food Innovation Summit in Milan. Else Plant-Based Complete Nutrition for Toddlers was recently ranked as the #1 Top seller in the baby and toddler formula category on Amazon. The holding company, Else Nutrition Holdings Inc., is a publicly traded company, listed as TSX Venture Exchange under the trading symbol BABY and is quoted on the US OTC Markets QX board under the trading symbol BABYF and on the Frankfurt Exchange under the symbol OYL. Else’s Executives includes leaders hailing from leading infant nutrition companies. Many of Else advisory board members had past executive roles in companies such as Mead Johnson, Abbott Nutrition, Plum Organics and leading infant nutrition Societies, and some of them currently serve in different roles in leading medical centers and academic institutes such as Boston Children’s Hospital, Pediatrics at Harvard

Medical School, USA, Tel Aviv University, Schneider Children's Medical Center of Israel, Rambam Medical Center and Technion, Israel and University Hospital Brussels, Belgium.

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

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This press 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" or similar expressions. Forward-looking statements in this press release include statements with respect to the anticipated dates for filing the Company's financial disclosure documents. 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. Forward-looking statements made in this press release assume, among

others, the expectation that there will be no interruptions or supply chain failures as a result of COVID 19 and that the manufacturing, broker and supply logistic agreement with the Company do not terminate. Actual results may differ from the estimates, beliefs and assumptions expressed or implied in the forward-looking statements. 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 press 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.

