

Else Nutrition Announces Grant of Stock Options

VANCOUVER, British Columbia, Nov. 12, 2021 — ELSE NUTRITION HOLDINGS INC. (**TSX-V: BABY**) (**OTCQB: BABYF**) (**FSE: OYL**) (“**Else**” or the “**Company**”), a food and nutrition company focused on developing novel plant-based infant and toddler nutrition, announces that it has granted an aggregate of 962,475 incentive stock options (collectively, the “**Options**”) to purchase common shares of the Company exercisable at a price of CDN\$1.65 per common share for a period of five (5) years from the date of grant to certain directors, officers, employees and consultants. The Options are granted in accordance with the Company’s 10% (ten) percent rolling stock option plan. The Options are subject to vesting schedules, of which 787,475 Options will be released equally each month over a 36-month period from the date of grant and 175,000 Options will be released equally each fiscal quarter over a 24-month period from the vesting commencement date. As a result of these stock option grants, the Company has 7,797,925 stock options issued, representing 7.48% of the currently issued and outstanding common shares.

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 include 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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TSX Venture Exchange

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Caution Regarding Forward-Looking Statements

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”, “expect” 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 listing on the FSE will create additional liquidity and attract additional investors in the European market. 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.

