

Else Nutrition Announces Up-Listing to the Toronto Stock Exchange

VANCOUVER, British Columbia, Jan. 24, 2022 — Else Nutrition Holdings Inc. (**TSXV: BABY**) (**OTCQX: BABYF**) (**FSE: OYL**) (“**Else**” or, the “**Company**”) is pleased to announce that it has received final approval for the listing of its common shares and warrants on the Toronto Stock Exchange (the “**TSX**”).

The Company’s common shares and warrants will commence trading on the TSX effective as of market open on Tuesday, January 25, 2022, under the current trading symbols of “BABY”, “BABY.WT” and “BABY.WT.A”. In connection with the TSX listing, the Company’s common shares and warrants will be concurrently delisted from the TSX Venture Exchange.

The TSX is the premier stock exchange for Canadian and international companies, offering enhanced visibility, liquidity, and access to capital. ELSE believes that a TSX listing is a logical next step in the Company’s progression which should facilitate access to a broader range of investors.

“Listing on the TSX is a confirmation of our progress and marks another milestone on our journey, as we take significant strides in preparing ELSE for global growth,” said Hamutal Yitzhak, ELSE co-founder & CEO. “This up-listing will serve to increase the exposure of our story and business potential to additional investors in the capital markets community and will further support growth of our investor base.”

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

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.

