

## **Else Nutrition Clarifies News Release Regarding Deemed Insider Share Disposition**

**VANCOUVER, BC / December 18, 2020** / Else Nutrition Holdings

**(TSXV:BABY)(OTCQX:BABYF)(FSE:OYL) (“Else” or the “Company”)** wishes to clarify the purpose of the December 15 news release issued on behalf of Ms. Hamutal Yitzhak, the CEO of the Company, announcing the filing of an Early Warning Report required under Canadian laws. Ms. Yitzhak did not sell or otherwise dispose of any of the shares referenced in that report. Instead, the report related to a decrease in voting rights held by Ms. Yitzhak pursuant to a voting support agreement entered into in June of 2019 between the Company, Ms. Yitzhak and certain shareholders of the Company. Ms. Yitzhak held no ownership rights or economic interest in the share referenced in that news release, and no sale or actual disposition occurred.

### **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. 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](http://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” 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.*

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