

Else Nutrition Issues Shares for Services

VANCOUVER, BC / April 10, 2021 / ELSE NUTRITION HOLDINGS INC.

(TSXV:BABY)(OTCQX:BABYF)(FSE:OYL) (“Else” or the “Company”) wishes to announce that, further to its press release dated April 20, 2020, it has issued 37,632 common shares of the Company (“Shares”) to Agora Internet Relations Corp., an arm’s length consultant, in full satisfaction of online advertising services valued at \$67,800 (including applicable taxes), which were rendered pursuant to a shares-for-services agreement (the “Agreement”).

The Share issuances were payable in five equal installments using a deemed price per Share equal to the closing market price of the Shares on the TSX Venture Exchange on March 11, 2020, June 11, 2020, September 11, 2020, December 11, 2020 and March 11, 2021.

Accordingly, in settlement of the entire amount owed under the Agreement: (i) 15,950 Shares were issued at \$0.80 per Share; (ii) 8,370 Shares were issued at \$1.62 per Share; (iii) 5,098 shares were issued at \$2.66 per Share; (iv) 3,283 Shares were issued at \$4.13 per Share; and (v) 3,930 Shares were issued at \$3.45 per Share.

All Shares have been issued pursuant to the prospectus exemption contained in section 2.24 of National Instrument 45-106 *Prospectus Exemptions* and is subject to final acceptance from the TSX Venture Exchange in accordance with Policy 4.3 – *Shares for Debt*.

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 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, final acceptance from the TSX Venture Exchange in regard to the share issuances. 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.

SOURCE: Else Nutrition Holdings

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