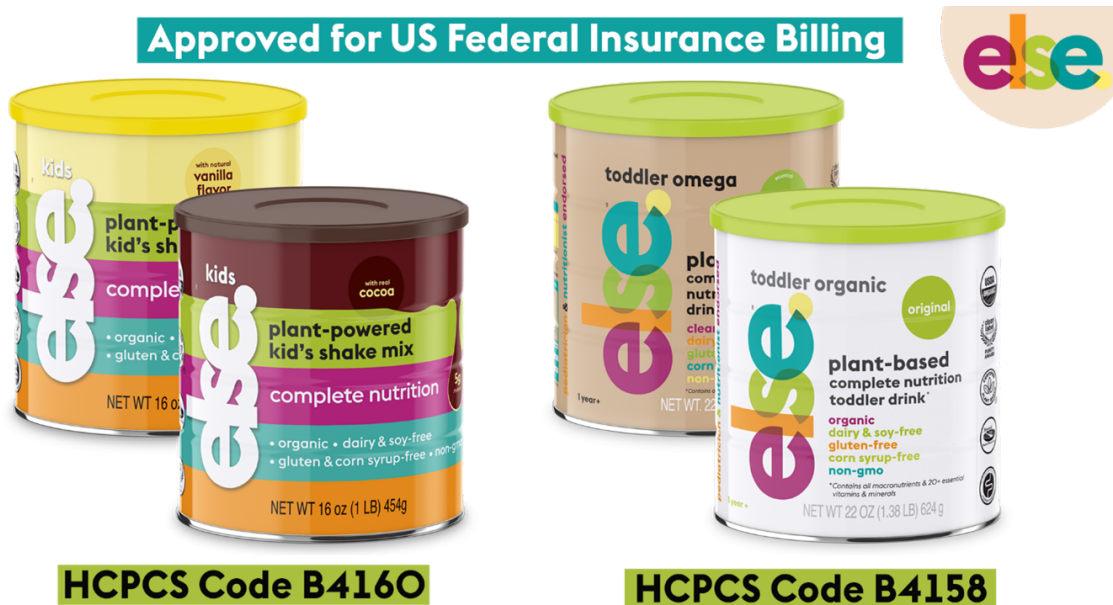


Else Nutrition Products Approved for US Federal Insurance Covered Under the Center for Medicare & Medicaid Services

Else Toddler and Else Kids Products Now Billing Under New Healthcare Common Procedure Coding System (HCPCS) Codes Broadening Accessibility for consumers nationwide.



VANCOUVER, British Columbia, June 21, 2023 — **ELSE NUTRITION HOLDINGS INC. (BABY) (BABYF) (OYL.F) (“Else” or the “Company”)**, proudly announces that four of its products, Else Kids Vanilla, Else Kids Cocoa, and Else Toddler Organic & Else Toddler Omega, have been officially approved for US federal insurance billing under the Center for Medicare & Medicaid Services HCPCS Codes B4160 and B4158 respectively. This significant milestone opens new avenues for distribution and increases the accessibility of Else’s plant-based nutrition products.

“We are incredibly excited about this major achievement,” said Hamutal Yitzhak, CEO and Co-Founder of Else. “Receiving these HCPCS codes not only validates the quality of our products but also enables us to broaden our reach and make our products more accessible to families across the United States.”

This approval significantly expands the potential audience for Else’s products, reaching more families who need dairy-free, clean label alternatives for their children. “By obtaining these codes, we are not only increasing our addressable market but also bringing much-needed, high-quality, plant-based nutrition to thousands of babies and children who may not have had access before. It’s a substantial step in our mission to provide healthier, sustainable nutrition alternatives,” added Hamutal Yitzhak.

About Else Nutrition Holdings Inc.

Else Nutrition Holdings Inc. (TSXV: BABY, OTCQX: BABYF, FSE: OYL) is a food and nutrition

company in the international expansion stage 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 formulas. Since launching its Plant-Based Complete Nutrition for Toddlers, made of whole foods, almonds, buckwheat, and tapioca, the brand has received thousands of powerful testimonials and reviews from parents, gained national retailer support, and achieved rapid sales growth.

Awards and Recognition:

- “2017 Best Health and Diet Solutions” award at Milan’s Global Food Innovation Summit
- #1 Best Seller on Amazon in the Fall of 2020 in the New Baby & Toddler Formula Category
- “Best Dairy Alternative” Award 2021 at World Plant-Based Expo
- Nexty Award Finalist at Expo West 2022 in the Plant-Based lifestyle category
- During September 2022, Else Super Cereal reached the #1 Best Seller in Baby Cereal across all brands on Amazon

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TSX

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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” 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 does 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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/43090d27-4efb-4670-b586-173d2b392d3f>

