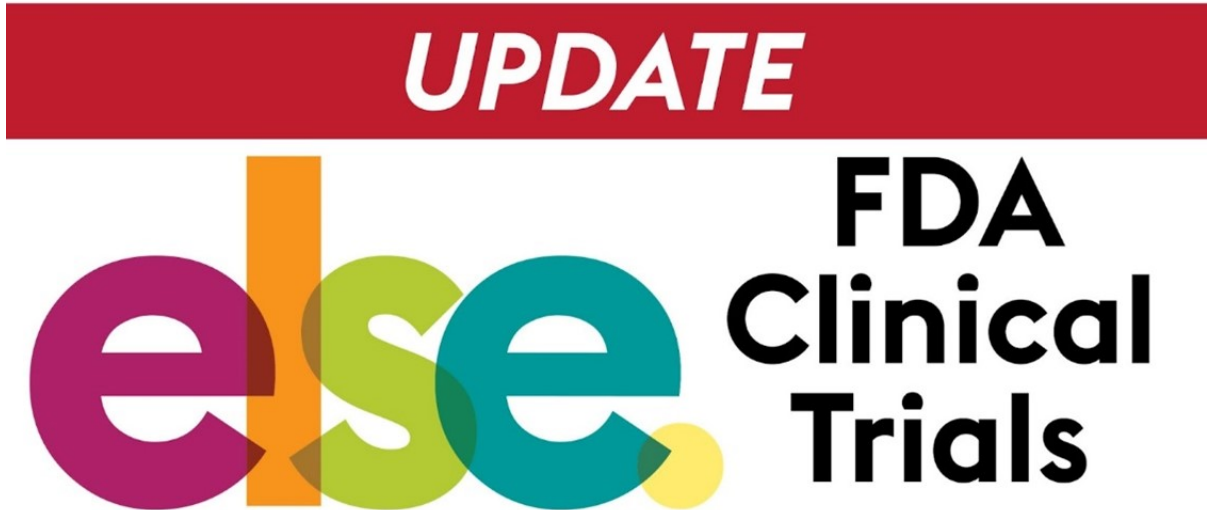


Else Nutrition Receives IRB Approval for Infant Growth Clinical Study Protocol

The approval represents a critical step in the clinical trials process, on Else's pathway to launching a new infant formula in the US based on Else's patented plant-based formula



VANCOUVER, British Columbia, Feb. 08, 2023 — **ELSE NUTRITION HOLDINGS INC. (BABY) (BABYF) (OYL.F) (“Else” or the “Company”)**, announces that the Institutional Review Board (IRB) has approved the infant growth study protocol for the testing of the Else Infant Formula. The infant growth study protocol was initially approved by the ethical committee and represents a critical step in the process of launching a new infant formula in the US.

“Since Else Nutrition started, the hope has been to bring a plant-based alternative to dairy and soy infant formula to market using our whole-ingredient, minimally processed approach,” said Hamutal Yitzhak, CEO of Else Nutrition. “We are proud to share this important update about our progress towards this goal.”

The infant growth clinical study is one of the critical stages in bringing Else Infant Formula to market, providing vital insights into the formula's effectiveness and safety for infants. The IRB's approval of the study protocol demonstrates the company's commitment to delivering high-quality, sustainable, and safe nutrition solutions for families.

“We are thrilled to receive IRB approval for the infant growth study protocol, which is a significant milestone in our journey to bring Else Infant Formula to market,” said Hamutal Yitzhak, CEO of Else Nutrition. “This is a testament to the quality and rigor of our development process and the hard work of our team. We are committed to delivering the best possible nutrition solutions for infants and this approval brings us one step closer to achieving that goal.”

For more information, visit: www.elsenutrition.com or follow Else Nutrition on [LinkedIn](#)

About Else Nutrition Holdings Inc.

Else Nutrition Holdings Inc. 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 formula. Else Nutrition (formerly INDI) won the “2017 Best Health and Diet Solutions” award at Milan’s Global Food Innovation Summit. The parent company, Else Nutrition Holdings Inc., is a publicly-traded company, listed on Toronto Stock Exchange under the trading symbol BABY and is quoted on the US OTCQX Market under the trading symbol BABYF and the Frankfurt Stock Exchange under the symbol OYL. 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 and gained national retailer support, and achieved rapid sales growth. Else became the #1 Best Seller on Amazon in the Fall of 2020 in the New Baby & Toddler Formula Category. It won the ‘Best Dairy Alternative’ Award 2021 at World Plant-Based Expo and was a 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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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/049d7878-0359-42f7-b4c9-e57d968a4aef>

