

MODERN PLANT BASED FOODS INCREASES CAPACITY FOR KITS KITCHEN SOUPS IN PREPERATION FOR NATIONWIDE GROWTH

VANCOUVER, BC, Dec. 31, 2021 /CNW/ - **Modern Plant-Based Foods Inc.**, (CSE: MEAT) ("**Modern Plant Based Foods**") or (the "**Company**") is pleased to announce that has moved manufacturing facility of its popular KitsKitchen soups to meet current and upcoming demand. The Company over the last period has been unable to fulfill a significant amount of orders due to capacity issues with its manufacturing.

Despite the bottleneck current revenue growth at KitsKitchen from '21 to '22 was 43%, and volume growth in 2021 was 76,400 Liters to 107,770 Liters a significant improvement but still much under potential due to manufacturing capacities. With additional product, KitsKitchen will significantly expand its line to the eastern provinces of Canada and be able to increase its presence in some if its larger retailers like Costco.

The Company has also appointed Avtar Dhaliwal as Chief Executive Officer replacing interim CEO, Joni Berg effective January 4th, 2022. Mrs. Berg will continue work with the Company focusing on kitskitchen, the company she founded 7 years ago. Mr. Dhaliwal has worked in the company since its conception and has worked in numerous capacities throughout the company's history understanding the company's verticals and intricacies.

"I am pleased to pass the position off to Mr. Dhaliwal, a colleague I have worked with and have significant confidence in. I will continue to work with the Company, and particularly KitsKitchen, and KitsCheeze giving it the attention and focus it will require to become a global brand. I know Mr. Dhaliwal will do an amazing job growing the Company and the brand, as consumer consumption habits change among millennials and generation X," stated Mrs. Berg.

Mr. Dhaliwal studied at the University of British Columbia Okanagan and comes with years of experience in the food industry with a specialty in supply chain, compliance, and regulatory processes. He is a third-generation farmer and has managed over 1000's acres of land, employing hundreds of employees, and overseeing the growth of a wide variety of cash crops for retail and wholesale. Furthermore, Mr. Dhaliwal oversaw and focused on crop quality standardization, distribution, and marketing from wholesalers and direct to consumer sales in local markets and overseas sales. Dealing with distributors and associations Mr. Dhaliwal placed produce into large box retailers and nationwide grocers such as Overwaitia and Safeway. Mr. Dhaliwal has also worked with wholesale and partners such BC Fruit Packers Association and direct wholesale. Recently, Mr. Dhaliwal has been instrumental in navigating the Company through compliance and regulatory hurdles of listing products and distributing with Costco and other large-scale distributors.

"I am excited to lead Modern Plant Based Foods into the next step of growth and expansion in this fast and rapidly expanding market. I've been in the food industry ever since I can remember and will continue to work closely with the team and our aggressive growth strategy into other markets in North America and around the world. I will continue to focus on an aggressive growth pattern with a heavy focus on cutting-edge products, marketing techniques, and acquisitions," stated Mr. Dhaliwal.

About Modern Plant-Based Foods

Modern Plant-Based Foods is a Canadian food company based in Vancouver, British Columbia that offers a portfolio of plant-based products including meat and dairy-free alternatives, soups and vegan snacks. Our products are available at select restaurants and retailers across Canada including our own Modern Wellness Bars located in Vancouver. We take a holistic approach to plant-based living and understand the importance of providing nutritious and sustainable alternatives to consumers without sacrificing taste. We want people to feel good about the food they eat which is why we are deliberate in choosing ingredients free of soy, gluten, nuts and GMOs.

Our mission is to change the way food is produced and consumed for the benefit of people, animals, and the environment by using natural plant-based ingredients.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" and "forward-looking information" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to: the Company and the Company's business and prospects; the Company's objectives, goals or future plans; the Company's sales growth, planned expansion, awareness of the Company's brands, future sales and revenue growth, the availability of Modern Meat Products through GFS, and the business, operations, management and capitalization of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; local and global market and economic uncertainties arising in respect of the COVID-19 pandemic; litigation, availability of key product ingredients, legislative, environmental and other judicial, regulatory, political and competitive developments; the ability to effectively expand manufacturing and production capacity; the ability to obtain retail partners to distribute Company products, the success of market initiatives and the ability to grow brand awareness; the ability to attract, maintain and expand relationships with key strategic restaurant and food service partners; our ability to predict consumer taste preferences; delay or failure to receive regulatory approvals; the sufficiency of our cash to meet liquidity needs; those additional risks set out in the Company's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Accordingly, the forward-looking statements discussed in this release may not occur and could differ materially as a result of these known and unknown risk factors and uncertainties affecting the Company. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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