Vitality arranges private placement for $500,000 to expand distribution

Trading Symbol: VPI

VANCOUVER, Feb. 20, 2018 /CNW/ - Vitality Products Inc. (the "Company") is pleased to announce a proposed non-brokered private placement (the "Private Placement") of up to five million units of the Company (each a "Unit"), at a subscription price of $0.10 per Unit, for gross proceeds of up to $500,000.

Each Unit will consist of one common share (each a "Common Share") and one non-transferable share purchase warrant (each a "Warrant") of the Company, and each such Warrant will entitle the holder thereof to acquire one additional common share of the Company for a period of one year from the closing of the Private Placement at an exercise price per Warrant common share of $0.15; provided, however, that if at any time after the date that is more than four months and one day following the closing of the Private Placement the closing price of the Company's common shares is equal to or greater than $0.40 per common share for a period of 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 10th business day after the date on which such notice is given by the Company.

The Company plans to pay certain finders' fees associated with the completion of the Private Placement in accordance with the policies of the TSX Venture Exchange. In addition, certain insiders of the Company may participate in the Private Placement. The proceeds of the Private Placement will be used for the Company's general corporate and working capital purposes. The Common Shares and the Warrants comprising the Units and any finders' fees to be issued in connection with the completion of the Private Placement will be subject to a hold period of four months and a day from the date of issuance in each instance.

VITALITY® is an award-winning line of clean vitamins and supplements, marketed to natural health retailers and health and wellness conscious consumers. Manufactured locally in BC, and currently sold in over 500 stores nationally, the products are vegan, non-GMO and third party tested. Following the proven success of the line through repeat orders, same store sales growth, and reaching profitability, the Company will use proceeds from the Private Placement to expand distribution and grow sales in-store and online (at vitality.ca, well.ca and amazon.ca); to explore additional markets; for inventory and general working capital.

"After a substantial year of sales growth across the line, and awards recognizing Power Iron + Organic Spirulina, we believe a private placement will further accelerate the expansion and market share of VITALITY both in-store and online," said Cheryl Grant, Vice President and CFO, adding, "this is an exciting time in the health and wellness space with 79% of Canadian families taking supplements."

The Private Placement is subject to conditions, including, but not limited to, receipts of all regulatory approvals, including approval of the TSX Venture Exchange.

On behalf of the Board of
VITALITY PRODUCTS INC.

"W. Douglas Grant" (signed)

W. Douglas Grant, President & CEO

Neither 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.

SOURCE Vitality Products Inc.

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