VITALITY

VITALITY ANNOUNCES FIRST QUARTER RESULTS

TSXV Trading Symbol: VPI

VANCOUVER, BC, June 29, 2023 /CNW/ - Vitality Products Inc. (TSXV: VPI) (the "Company" or "Vitality") is pleased to report its financial results for the first quarter ended April 30, 2023.

The financial results of the Company for the three months ended April 30, 2023 show a net loss of $115,747 or $0.00 per share compared to a net loss of $158,425 or $0.00 per share for the same period last year. Sales for the three months ended April 30, 2023 of the Company's premium natural health products decreased 21% to $195,069 (2022 - $245,713). Revenues decreased due to a decline in sales directly to Canadian natural health retailers.

The Company's general selling expenses decreased to $77,591 (2022 - $130,499). Selling fees decreased to $7,882 (2022 - $28,149) as the Company discontinued the outsourcing of its distribution and warehousing. The Company's general and administrative expenses for the three months ended April 30, 2023 decreased to $176,595 (2022 - $205,201) as wages and salary decreased to $95,759 (2022 - $128,685). The Company continues its effort to improve overall operating efficiencies while remaining focused on the launch of its complete line of products in the United States and expanding distribution and growing sales nationally.

Vitality exhibited at CHFA NOW in April 2023 in Vancouver, Canada where Vitality was nominated for three industry awards including: Women of Influence for Cheryl Grant, President & CEO, Brand Impact Award and Marketing Award. Vitality met with current and prospect retailers at the CHFA NOW show, one of Canada's largest industry tradeshows, to reconnect with established retailers and meet prospect retailers and online sellers.

In March 2023, Vitality promoted its award-winning line of vitamins and supplements to US retailers at Natural Products Expo West - the industry's largest US tradeshow. Vitality exhibited its products in its own 10' x 20' booth in the Supplements Hall at the Anaheim Convention Centre on March 9 to 11, 2023 (www.expowest.com). The US tradeshow occurred shortly after Vitality was included in Natural Products Canada's report *Game Changers: Leading Companies Powered by Women,* a new list of 100 companies that provides an interesting look at the women leading Canada's growing natural and bio-based industries (www.canadiangamechangers.ca).

The Company's condensed interim financial statements and management's discussion and analysis for the three months ended April 30, 2023 and 2022 are available on the SEDAR website at www.sedar.com.

About Vitality

Visit our new Investor site: investinvitality.com

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, Canada and currently sold in 600 natural health stores and online, the products are non-GMO and third party tested. Following the proven success of the line through repeat orders and same store sales growth, the Company is focused on expanding distribution and growing sales in-store and online; evaluating, researching and developing new products for future distribution; and exploring new markets for its products. To view our products, visit: www.vitality.ca.

On behalf of the Board of
VITALITY PRODUCTS INC.

"Cheryl A. Grant" (signed)

Cheryl A. Grant, President & CEO

Forward-Looking Information

Information set forth in this news release involves forward-looking statements. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with marketing and sale of securities; the need for additional financing; reliance on key personnel; the potential for conflicts of interest among certain officers or directors with certain other projects; and the volatility of common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and except as required by law, the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE SECURITIES LEGISLATION.

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