TAAT® Global Alternatives Inc. Files Financial Statements for its Fiscal Q1 2023

LAS VEGAS and VANCOUVER, APRIL 3, 2023 - TAAT® GLOBAL ALTERNATIVES INC. (CSE: TAAT) (OTCQX: TOBAF) (FRANKFURT: 2TP) (the “Company” or “TAAT®”) announces that the financial statements for its Fiscal Q1 2023 (three-month period ended January 31, 2023) have been filed on SEDAR (www.sedar.com).

An overview of select highlights from the Company’s Fiscal Q1 2023 financial statements is provided below. All figures displayed are in Canadian dollars unless specified otherwise.

- Current Assets grew by 2.9% from the last audited financial statements (as at October 31, 2022) from $10,681,970 to $11,000,221;
- Compared to the Company’s Fiscal Q1 in 2022, sales increased to $23,286,963 from $469,782 (with costs of goods sold of $22,178,902 and $337,817, respectively), resulting in a gross profit of $1,108,061 compared to $131,965 in Fiscal Q1 2022; and
- The Company reduced its expenses by over 44% from $7,446,404 in its Fiscal Q1 2022 to $4,139,958 in its Fiscal Q1 2023.

Please refer to the official filing *Condensed Interim Consolidated Financial Statements for the Three Months Ended January 31, 2023 and 2022 (Unaudited)* on SEDAR for all disclosures.

TAAT® Chief Executive Officer Michael Saxon commented, "By significantly reducing the Company's expenses, we have been able to find more efficient ways to grow our branded products. Additionally, in the Company's Fiscal Q1 2023 our Ohio-based subsidiary ADCO Distributors, Inc. delivered sales growth year-over-year despite challenging headwinds. We thank our retail and institutional shareholders for their continued support as we move forward in 2023."

On behalf of the Board of Directors of the Company,

TAAT® GLOBAL ALTERNATIVES INC.

“Michael Saxon”

Michael Saxon, CEO and Director

For further information, please contact:

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About TAAT® Global Alternatives Inc.

TAAT® is a vertically integrated consumer product and distribution company, generating more than CAD $90 million in overall gross revenue annually. TAAT® is strategically expanding its product categories including tobacco and reduced-risk alternatives, hemp, kratom, and other emerging CPG segments. TAAT® has facilities to include a processing plant in Nevada as well as a distribution centre in Canton, Ohio, leveraging existing retail shelf space and pipelines into national wholesale channels.

For more information, please visit http://taatglobal.com.

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information and information can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur, or be achieved. Forward-looking information in this news release includes statements regarding the anticipated performance of TAAT® in the tobacco industry, in addition to the following: Anticipated performance of the Company and its subsidiaries in light of its Fiscal Q1 2023 results. The forward-looking information reflects management’s current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed timeframes or at all. Factors that could cause actual results or events to differ materially from current expectations include: (i) adverse market conditions; (ii) changes to the growth and size of the tobacco markets; (iii) changes to the regulatory landscape applicable to the Company's business; and (iv) other factors beyond the control of the Company. The Company operates in a rapidly evolving environment. New risk factors emerge from time to time, and it is impossible for the Company’s management to predict all risk factors, nor can the Company assess the impact of all factors on Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release and the Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law.

The statements in this news release have not been evaluated by Health Canada or the U.S. Food and Drug Administration. As each individual is different, the benefits, if any, of taking the Company's products will vary from person to person. No claims or guarantees can be made as to the effects of the Company's products on an individual's health and well-being. The Company's products are not intended to diagnose, treat, cure, or prevent any disease.

Statement Regarding Third-Party Investor Relations Firms

Disclosures relating to investor relations firms retained by TAAT® Global Alternatives Inc. can be found under the Company's profile on http://sedar.com.