



Naturally Splendid Closes Private Placement

VANCOUVER, British Columbia, June 5, 2020 -- **Naturally Splendid Enterprises Ltd.** ("**Naturally Splendid**") (TSX-V:NSP) (OTCQB:NSPDF) (Frankfurt:50N) is pleased to announce that it has closed its non-brokered private placement financing for a total of 42,857,159 units (the "Units") at \$0.035 per Unit, for total gross proceeds of \$1,500,000.

Each Unit consists of one common share of Naturally Splendid and one common share purchase warrant (each a "Warrant"), with each Warrant entitling the holder to purchase one additional common share for a period of two years from the date of the issue at an exercise price of \$0.055 per share. Naturally Splendid has the right to accelerate the expiry date of the Warrants if, at any time, the average closing price of Naturally Splendid's common shares is equal to or greater than \$0.10 for 10 consecutive trading days. In the event of acceleration, the expiry date will be accelerated to a date that is 30 days after Naturally Splendid issues a news release announcing that it has elected to exercise this acceleration right.

In connection with the initial tranche of financing, Naturally Splendid paid finders a cash commission totaling \$19,278 and issued a total of 550,800 finder's warrants. Each finder's warrant has the same terms and conditions as the Warrants.

The securities issued under the financing will be subject to a hold period expiring on October 5, 2020 pursuant to applicable securities laws and the rules of the TSX Venture Exchange.

The proceeds of the Offering will be directed primarily towards the Company's 100% owned Prosnack Safe Quality Food Level 2 (SQF2) Certified food manufacturing facility. Funds will be used to adapt standard operating procedures (SOPs) taking into consideration challenges presented by the pandemic, pay outstanding management fees of \$30,000, retire corporate indebtedness and for general working capital purposes to support the food supply chain by manufacturing safe, nutritious, non-perishable bars and bites.

Company CEO Mr. J. Craig Goodwin states, "We are pleased to close this recent round of financing allowing the company to continue its role in the food supply chain. Food facilities with certifications such as our Safe Quality Food Level 2 designation have never been more valuable in my opinion. The demand for plant-based formulations for food, have never been higher and we expect this trend to accelerate during these challenging times, especially as many meat processors experience their own challenges due to COVID-19. Prior to COVID-19, the plant-based food category was growing at a rate outpacing traditional food channels and we expect this trend to continue post pandemic times. Our mission is to provide nutritious, tasty, plant-based foods to an ever growing market".

Naturally Splendid Enterprises, Ltd.

#108-19100 Airport Way,
Pitt Meadows, BC V3Y 0E2
Tel: 604-570-0902
Email: info@naturallysplendid.com
Website: www.naturallysplendid.com



About Naturally Splendid Enterprises Ltd.

NSE operates a Safe Quality Food Level 2 certified food manufacturing facility just outside Vancouver, BC in Canada. We have established numerous healthy, functional foods under recognized brands such as Natera Sport™, Natera Hemp Foods, CHII™, Elevate Me™ and Woods Wild Bar. The Company has a myriad of new products and line extensions under development that are approaching launch. NSE has also developed proprietary technologies for the extraction of high demand, healthy omega 3 and 6 oils from hemp. (NSE sales revenues for the first half 2019 exceeded FY2018). NSE is the current “go-to” manufacturer for healthy, functional food products and ingredients focusing on plant-based ingredients. The Company provides contract manufacturing services for many global healthy food companies, private labelling a wide variety of nutritional food products destined for global healthy food markets.

For more information e-mail info@naturallysplendid.com or call Investor Relations at 604-673-9573

On Behalf of the Board of Directors

Mr. J. Craig Goodwin
CEO, Director

Contact Information

Naturally Splendid Enterprises Ltd.
(NSP – TSX Venture; NSPDF – OTCQB; 50N Frankfurt)
#108-19100 Airport Way
Pitt Meadows, BC, V3Y 0E2
Office: (604) 465-0548
Fax: (604) 465-1128
E-mail: info@naturallysplendid.com
Website: www.naturallysplendid.com

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Naturally Splendid cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Naturally Splendid's control including, Naturally Splendid's ability to compete with large food and beverage companies; sales of any potential products developed will be profitable; sales of shelled hemp seed will continue at existing rates or increase; the ability to complete the sales of all bulk hemp seed purchase orders; and the risk that any of the potential applications may not receive all required regulatory or legal approval. Accordingly, actual and future

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events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Naturally Splendid undertakes no obligation to publicly update or revise forward-looking information.

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