NEWS RELEASE

Else Nutrition Announces Engagement of Red Cloud Securities

VANCOUVER, BC, September 14, 2023 - ELSE NUTRITION HOLDINGS INC. (BABY) (BABYF) (0YL.F) ("Else" or the **"Company"),** is pleased to announce it has retained Red Cloud Securities ("Red Cloud") to provide liquidity services to the Company in compliance with the policies and guidelines of the TSX and other applicable legislation. Red Cloud is a Toronto-based financial services company that helps issuers access capital markets and enhance their corporate profile. Red Cloud will trade shares of Else on the TSX for the purposes of maintaining a reasonable market and improving the liquidity of Else's common shares.

Under the agreement, the Company will pay Red Cloud $5,000 per month during the term. The term of engagement is ongoing and may be terminated by either party on 30 days' prior written notice. The Company and Red Cloud have an arm's length relationship, but Red Cloud and/or its clients may have an interest, directly or indirectly, in the securities of Else. The agreement is principally for the purposes of maintaining market stability and liquidity for the Company's common shares and is not a formal market-making agreement. There are no performance factors contained in the agreement between Red Cloud and the Company and Red Cloud will not receive any shares or options from the Company as compensation for services it will render.

"We look forward to working with Red Cloud and their expertise in helping run an efficient and orderly market," said Hamutal Yitzhak, CEO and Co-Founder of Else Nutrition.

For further information on Else Nutrition's offerings and its revolutionary approach to kids' nutrition, visit www.elsenutrition.com

About Red Cloud Securities Inc.

Red Cloud Securities Inc. is registered as an Investment Dealer in Ontario, Quebec. Alberta and British Columbia and is a member of the Investment Industry Organization of Canada (IIROC). It is focused on providing unique comprehensive capital market services and innovative financing alternatives to the junior resource sector. The company was founded by capital markets professionals who designed the firm to service small public and private companies. This solution is a comprehensive platform that provides a full range of unconflicted corporate access services. Offering these services as a unified platform provides the ultimate value proposition for issuer clients.

About Else Nutrition Holdings Inc.

Else Nutrition Holdings Inc. (TSX: BABY, OTCQX: BABYF, FSE: 0YL) is a food and nutrition company in the international expansion stage focused on developing innovative, clean, and plant-based food and nutrition products for infants, toddlers, children, and adults. Its revolutionary, plant-based, non-soy formula is a clean-ingredient alternative to dairy-based formulas. Since launching its Plant-Based Complete Nutrition for Toddlers, made of whole foods, almonds, buckwheat, and tapioca, the brand has received thousands of powerful testimonials and reviews from parents, gained national retailer support, and achieved rapid sales growth.

Awards and Recognition:

- "2017 Best Health and Diet Solutions" award at Milan's Global Food Innovation Summit
- #1 Best Seller on Amazon in the Fall of 2020 in the New Baby & Toddler Formula Category
- "Best Dairy Alternative" Award 2021 at World Plant-Based Expo
- Nexty Award Finalist at Expo West 2022 in the Plant-Based lifestyle category
- During September 2022, Else Super Cereal reached the #1 Best Seller in Baby Cereal across all brands on Amazon

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Caution Regarding Forward-Looking Statements

This press release contains statements that may constitute "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements are typically identified by words such as "will" or similar expressions. Forward-looking statements in this press release include statements with respect to the anticipated dates for filing the company's financial disclosure documents. Such forward-looking statements reflect current estimates, beliefs, and assumptions, which are based on management's perception of current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. No assurance can be given that the foregoing will prove to be correct. Forward-looking statements made in this press release assume, among others, the expectation that there will be no interruptions or supply chain failures as a result of COVID-19 and that the manufacturing, broker, and supply logistic agreement with the company does not terminate. Actual results may differ from the estimates, beliefs, and assumptions expressed or implied in the forward-looking statements. Readers are cautioned not to place undue reliance on any forward-looking statements, which reflect management's expectations only as of the date of this press release. The company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.