NEWS RELEASE

Else Nutrition Signs a Pioneering Powder Manufacturing Agreement

Agreement expected to reduce Else's manufacturing costs by 50% and ensure uninterrupted supply to meet growing demand

Manufacturing facility utilizes a breakthrough low-heat process to better preserve nutrient content and improve solubility and texture

VANCOUVER, BC, March 11, 2024 - ELSE NUTRITION HOLDINGS INC. (BABY) (BABYF) (0YL.F) ("Else" or the **"Company"),** today announced signing a landmark agreement with a premier US-based powder manufacturer, which is expected to reduce the Company's manufacturing costs by 50%, as well as secure essential powder production capacity to meet the Company's growing demand for its toddler and kids nutritional powder products through at least the end of 2025. In addition, this production facility utilizes a breakthrough, low-heat manufacturing process designed to better preserve the powder's nutrient content and to improve the solubility and texture of the Company's powder products.

Hamutal Yitzhak, Co-founder & CEO of Else Nutrition, commented, "This agreement is transformative for our Company as it dramatically reduces our COGS and improves our margins, allowing us to better compete in the market. Equally important, this agreement will help ensure an adequate, consistent, and uninterrupted powder supply to support our projected growth. Specifically, we see a strong online sales uptake, while we continue to expand our retail network adding new grocery chains and superstores across the US and Canada. By growing revenues, while driving operational efficiency across our supply chain and gaining economies of scale, we are well positioned to maximize returns for our investors."

"In addition to the economic and supply benefits of this agreement, this facility allows us to implement new processes designed to better preserve the nutritional content of our products. Traditional powder manufacturers utilize a high-heat, high-energy process, which may compromise product integrity. The new low-heat method not only better retains vital nutrients, but also enhances the solubility and texture of the powder, setting a new standard for innovation. We believe this agreement further illustrates our ongoing commitment to offering the highest quality products available in the market. As a result, Else is establishing itself as a leader in the plant powder-based nutritional products market," concluded Ms. Yitzhak.

To delve deeper into Else Nutrition's offerings and its revolutionary approach to early childhood nutrition, visit www.elsenutrition.com

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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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.