Odd Burger Expands into British Columbia with New Victoria Franchise and Provides Corporate Update

TORONTO, Jan. 4, 2022 /CNW/ - Odd Burger Corporation (TSXV: ODD) (OTCQB: ODDAF) (FSE: IA9), one of the world's first vegan fast-food chains and the first to go public, today announced it has signed a franchise agreement for Victoria, its first British Columbia location, continuing its expansion plans throughout Canada and the west.

Franchisees John Bowker and Luke Ceraldi are currently seeking a site to introduce Victoria to Odd Burger's affordable, mainstream, healthy, and satisfying vegan fast food.

"Victoria is the ideal spot to begin our West Coast takeover, and our partners Luke and John are ready to bring our brand to their city," said James McInnes, Odd Burger co-founder and CEO. "The community will love our indulgent, iconic fast food without the guilt, made from wholesome ingredients like chickpeas, jackfruit, and fresh veggies."

The Victoria location is projected to open within three months of site selection and permit approvals. It will follow the model of Odd Burger's successful restaurants in Ontario – compact footprints optimized for fast service, takeout and delivery, affordability, and simplified employee training. Odd Burger smart kitchens feature modern on-demand cooking technology, online ordering, self-checkout kiosks, and cashless transactions.

Recently Odd Burger announced loans of up to 90 percent of the cost of opening a new location through the Canada Small Business Financing Program (CSBFP), administered by CIBC, to dramatically reduce up-front capital requirements. Loans of up to $350,000 through the government-guaranteed program can be used for new store financing, renovations, and more. Only Canadian franchisees are eligible for CIBC financing.

Those interested in Odd Burger franchising opportunities can visit https://oddburger.com/pages/franchise-what-we-offer.

Strategic franchises are part of Odd Burger's plans to expand throughout North America. Odd Burger already has locations in Toronto, London, Windsor, Vaughan, Waterloo, and Hamilton, with Calgary and Ottawa franchises currently in development as well as a U.S. location. In addition to restaurants, Odd Burger also operates a manufacturing facility in London, ON where it creates its proprietary plant-based proteins and dairy alternatives such as burgers, chickUn fillets, sausage, and dairy-free sauces.

Board and Officer Composition Update

Michael Fricker has joined Odd Burger's Board of Directors in place of Dean Cebulski, who has retired from the Board due to other commitments. The company extends its gratitude to Dean for his time and guidance during the last period.

Michael Fricker is currently the CFO at Reunion Foods Inc. (makers of Mother Raw plant-based dressings and dips) and Qvella Corporation. Previously, he was CFO at Bento Sushi, North America's second largest sushi brand with over 900 franchised locations. He is a seasoned executive with over 25 years of experience in various finance roles across a variety of industries including QSR. Prior to his years as a CFO, his experience included private equity and venture capital (investment side), corporate finance and commercial banking. The common thread throughout his career is working closely with great management teams of high growth, entrepreneurial businesses. Michael is a CPA (CA) and CFA charter holder. He is currently a director of Hammond Manufacturing Co. Ltd. (TSX: HMM.A).

The Board of Directors is now comprised of James McInnes (chairman), Vasiliki McInnes, Edward (Ted) Sehl, William MacDonald, and Michael Fricker.

Officers of the company are comprised of James McInnes (president and CEO), Ted Sehl (CFO), Vasiliki McInnes (COO), Avra Epstein (vice president, marketing) and Trevor Wong-Chor (corporate secretary).

Granting of Stock Options

An aggregate of 150,000 options to purchase company shares exercisable at a price of $0.75 for a period of five years have been issued to Fricker in connection with his Board of Directors appointment.

The Company has determined that exemptions from the various requirements of TSX Venture Exchange Policy 5.9 are available for the grant of these Options. The Options are subject to TSX Venture Exchange acceptance.

About Odd Burger Corporation

Odd Burger Corporation is a chain of company-owned and franchised vegan fast-food restaurants as well as a food technology company that manufactures and distributes a proprietary line of plant-based protein and dairy alternatives to its locations. Odd Burger restaurants operate as smart kitchens, which use state-of-the art cooking technology and automation solutions to deliver a delicious food experience to customers craving healthier and more sustainable fast food. With small store footprints optimized for delivery and takeout, advanced cooking technology, competitive pricing, a vertically integrated supply chain along with healthier ingredients, Odd Burger is revolutionizing the fast-food industry by creating guilt-free fast food. Odd Burger Corporation is traded on the TSX Venture Exchange under the symbol ODD, on the OTCQB under ODDAF, and the Frankfurt Stock Exchange under IA9. For more information visit https://www.oddburger.com.

Caution Regarding Forward-Looking Information

This press release contains forward-looking statements that involve a number of risks and uncertainties, including statements that relate to among other things, the Company's strategies, intentions, plans, beliefs, expectations and estimates, and can generally be identified by the use of words such as "may", "will", "could", "should", "would", "likely", "expect", "intend", "estimate", "anticipate", "believe", "plan", "objective" and "continue" and words and expressions of similar import. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from expectations include but are not limited to: general business and economic conditions (including but not limited to currency rates); changes in laws and regulations; legal and regulatory proceedings; and the ability to execute strategic plans. The Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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