Odd Burger Signs Agreement for 40 New Vegan Fast-Food Restaurants in Ontario

TORONTO, June 9, 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, announced today that it has signed an agreement with a party to open 40 new locations in Ontario.

Famous Burger (CNW Group/Odd Burger Corporation)

Odd Burger and Starke Investments, a company specializing in real estate and franchise development, have signed an area representative agreement that will bring forty Odd Burger locations to the province over the next eight years. Starke Investments will oversee franchise sales to individual owners, store construction, and provide support for franchises in its territory.

"Starke Investments is always looking for opportunities to position itself as a leader in sustainability and innovation and Odd Burger is without a doubt disrupting an industry where change is so desperately needed," said Prashant Dalal, Founder and CEO of Starke Investments. "We see tremendous potential with Odd Burger because they make plant-based food that appeals to the mass market by offering a menu made with simple ingredients, incredible flavour, and at a competitive price point – this is not something that we have seen with any other plant-based restaurant brand."

"Partnering with Starke Investments will allow Odd Burger to continue its rapid expansion across North America, while still providing an incredible level of service to our local franchisees in Ontario," said James McInnes, Odd Burger Co-Founder and CEO. "Starke Investments also brings fantastic industry knowledge to Odd Burger, as well as a valuable network of landlord relationships and prospective franchisees."

Area representative agreements are a strategic method for expansion as the agreements outline a yearly development quota which provides Odd Burger with a clear growth trajectory in each territory. In March 2022, Odd Burger signed an area representative agreement with Sai-Ganesh Enterprises to bring 36 locations to Alberta and British Columbia over the next 7 years. In total, Odd Burger now has 92 locations operational or under area development agreements in Canada, making it one of the fastest growing vegan fast-food chains in the country.

Odd Burger currently has operational locations in Toronto, London, Windsor, Vaughan, Waterloo, Hamilton and Whitby, with numerous additional franchise locations under development including Calgary, Ottawa, Victoria and Vancouver. Currently, Odd Burger is seeking area representatives in the U.S. market as it prepares to launch its first set of locations outside of Canada.

Odd Burger also operates a manufacturing division called Preposterous Foods, located in London, Ontario, where it creates its proprietary plant-based proteins and dairy alternatives such as burgers, ChickUn fillets, sausage, and dairy-free sauces.

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.

About Starke Investments
Starke Investments is a Toronto-based investment company focussed on franchise and real estate development. Its principles bring decades of experience in brokerage, construction, franchising and business development. Starke Investments has experience operating as both a franchisor and franchisee, primarily in the medical field and quick service food space. Starke Investments is led by Prashant Dalal, an optician and experienced real estate investor who has a passion for vegetarian food. The primary focus of Starke Investments is investing in innovative and sustainable businesses that make a positive impact on the planet.

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 line of plant-based protein and dairy alternatives under the brand Preposterous Foods to foodservice channels. 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. Forward looking information contained or referred to in this news release includes statements relating but not limited to: the impact of the development agreements in the areas discussed; the expected future expansion of Odd Burger locations and the benefits the Company expects to derive therefrom; as well as the number of retail outlets to be opened and the Canada Small Business Financing Program discussed herein. 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.

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