ODD BURGER CORPORATION ANNOUNCES RECORD THIRD QUARTER REVENUE, FILES THIRD QUARTER FINANCIALS AND MANAGEMENT DISCUSSION AND ANALYSIS

TORONTO, Aug. 30, 2022 /CNW/ - Odd Burger Corporation ("Odd Burger" or the "Company") (TSX: ODD) (OTCQB: ODDAF) (FSE: IA9) is pleased to announce it has achieved record revenue of $787,585 for the third quarter, a 205% increase over the third quarter from the previous year and an increase of 23% from the previous quarter of this year. In addition, the Company improved its net loss by 73% from the third quarter from the previous year and improved its net loss 6% this quarter compared to the previous quarter of this year. Financial results for its third quarter, ended June 30, 2022, have been posted with Canadian Securities Regulatory Authorities at www.sedar.com.

"I could not be more proud of our record breaking financial results this quarter," says James McInnes, co-founder and CEO. "Not only was our revenue the highest in our company's history for a single quarter, but our net loss was the lowest since our public listing. Our operations are becoming more efficient as we scale our business, which is a key metric as we drive toward profitability. We are also seeing incredibly strong support from our customers despite the current economic uncertainties and rising inflation, which indicates that our restaurants offer our customers incredible value. Odd Burger is seeing tremendous growth in our franchising operations, with 4 new Franchise Agreements signed in the past month alone - bringing our total number of locations operational or in active development up to 18. Our growth has been primarily accelerated by our strategy to utilize Area Representative Agreements that have locked in over 76 new locations over the next 8 years in Canada. We will continue to execute similar agreements to drive our growth in Canada, the U.S., and internationally, which will position Odd Burger as one of the world leaders in vegan fast food."

SUMMARY OF QUARTERLY RESULTS

The following table sets forth unaudited selected financial information for each of the last eight quarters.

Quarter Ended		June 30, 2022		March 31, 2022		December 31, 2021		September 30, 2021
Revenue	$	787,585	$	641,508	$	687,156	$	384,745
Net and Comprehensive Loss		(938,552)		(1,002,704)		(1,208,632)		(1,113,144)
Net Loss Per Share	$	(0.01)	$	(0.01)	$	(0.01)	$	(0.01)

Quarter Ended		June 30, 2021		March 31, 2021		December 31, 2020		September 30, 2020
Revenue	$	257,401	$	258,515	$	268,349	$	206,364
Net and Comprehensive Loss		(3,541,281)		(382,475)		(134,370)		(2,451,760)
Net Loss Per Share	$	(0.04)	$	(0.01)	$	-	$	(0.05)

Live Corporate Webinar and Q&A

On September 7th at 12:00pm ET, *James McInnes, CEO, will be discussing the third quarter financial results and sharing the most recent Investor Presentation via webinar followed by live Q&A. Investors and other interested parties are invited to join and learn more about Odd Burger's recent achievements and events, along with upcoming milestones.*

We invite all investors and other interested parties to register for the webinar at the link below.

Date: Wednesday, September 7, 2022

Time: 12:00pm ET

Register: Webinar Registration

HAVE QUESTIONS? Management will be available to answer your questions following the presentation on the webinar platform. You may submit your question(s) during the live webinar via chat or beforehand in the registration form or by email at: oddburger@rbmilestone.com.

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 and on the OTCQB under the symbol ODDAF. For more information visit https://www.oddburger.com.

Forward-Looking Information

This news release contains forward-looking information for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as "proposed", "expects", "intends", "may", "will", and similar expressions. Forward looking information contained or referred to in this news release includes statements relating to future restaurant openings, potential franchisees, demand for our products and other similar statements. Forward-looking information is based on several factors and assumptions which have been used to develop such information, but which may prove to be incorrect including, but not limited to material assumptions with respect to the continued strong demand for the Company's products, the availability of sufficient financing on reasonable terms to fund the Company's capital requirements and the ability to obtain necessary equipment, production inputs and labour. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. Risks and uncertainties that could cause actual results, performance or achievements of the Company to differ materially from those expressed or implied in such forward-looking information include, among others, negative cash flow and future financing requirements to sustain and grow operations, limited history of operations and revenues and no history of earnings or dividends, expansion of facilities, competition, availability of raw materials, dependence on senior management and key personnel, general business risk and liability, regulation of the food industry, change in laws, regulations and guidelines, compliance with laws, unfavourable publicity or consumer perception, product liability and product recalls, risks related to intellectual property, difficulties with forecasts, management of growth and litigation, as well as the impact of, uncertainties and risks associated with the ongoing COVID-19 pandemic, many of which are beyond the control of the Company. For a more comprehensive discussion of the risks faced by the Company, please refer to the Company's Annual Information Form filed with Canadian securities regulatory authorities at www.sedar.com. The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.

Non-GAAP Measures

This news release may refer to certain non-GAAP measures. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS, and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management's perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. The TSX Venture Exchange has neither approved nor disapproved the contents of this news release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release

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CNW 07:30e 30-AUG-22