



Odd Burger Signs Letter of Intent with Franchise Investment AG to Develop up to 50 Locations in the U.S. and Europe

LONDON, ON, Dec. 13, 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 that it entered into a Letter of Intent (LOI) with Franchise Investment AG and its parent venture capital division, Angelpreneur AG (collectively the "Developers") to develop up to 50 new Odd Burger restaurant locations in the State of Florida and in the combined territory of Germany, Switzerland and Austria (the region of "DACH") over a period of 8 years.

The Developers are a Swiss-based franchise and investment firm with over 25 years of franchise experience and over 40 experts and investors on their team. The group is led by Farshad Abbaszadeh, who founded German Donar Kebab (GDK) in 2012. GDK now operates over 100 locations in the UK, Europe, North America and the Middle East and is rapidly expanding around the world. For more information about Angelpreneur AG visit www.angelpreneur.com.

"The opportunity to bring vegan fast food to a global audience is exciting for us," says Farshad Abbaszadeh, CEO of Angelpreneur AG. "Odd Burger brings an efficient model and a delicious and sustainable food experience."

"We are excited to work with Farshad and his team towards realizing our vision of global change in the fast-food industry," says James McInnes, co-founder and CEO of Odd Burger.

The terms of the LOI provide that the Developers will purchase the Area Development Rights for 25 locations in the State of Florida and the Master Franchise Rights for 25 locations in "DACH". Locations in Florida will be opened and operated by the Developers using their existing operational team in the State of Florida. The LOI provides the Developers will franchise locations in DACH, leveraging their existing franchise network and operational team in that region. The Developers also retain the right of first refusal to purchase additional territories in the EU region, as they become available.

The terms of the LOI also provide for franchise fees of US\$20,000 per unit sold, royalties of 5 percent, and an advertising fund fee of 2.5%. If locations are sub-franchised, then the LOI provides that royalties and other franchise fees are to be allocated two-thirds to the Developers and one-third to Odd Burger. The LOI is non-binding and the obligations of the parties under the LOI are subject to the satisfaction of certain conditions, including the execution of a definitive franchise agreement and compliance with applicable franchise registrations and disclosures.

For more information about starting a franchise with Odd Burger or for information about territory development, applications can be submitted on the Company's website: <https://oddburger.com/pages/franchise-apply>

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 to foodservice channels under the brand Preposterous Foods. 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 agreement in the areas discussed; the expected future expansion of Odd Burger locations and the number of franchises and the benefits the Company expects to derive therefrom; as well as the number of retail outlets to be opened and the Canada and Franchises in the United States 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: financing risk, 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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