Odd Burger Set to Open Record Number of Locations and Provides Corporate Update

LONDON, ON, May 2, 2024 /CNW/ - Odd Burger Corporation ("Odd Burger" or the "Company") (TSXV: ODD) (OTCQB: ODDAF) (FSE: IA9) is pleased to announce that it is expecting to open three new Odd Burger restaurant locations in the next month. This represents the greatest number of locations opened in a one-month period in the Company's history and will bring the total number of operational locations up to 16.

Famous Burger by Odd Burger (CNW Group/Odd Burger Corporation)

The first location is set to open at 336A Mayfield Common Northwest in Edmonton, Alberta and is expected to open on or around May 11th, 2024. The Edmonton location is the second location to open in the province of Alberta and is situated in a busy plaza anchored by Save-on-Foods and major retailers such as Planet Fitness and Winners.

The Company is also pleased to announce that it will be opening its first location in British Columbia at 790 Fisgard Street in Victoria. This location is expected to open on or around May 18th, 2024, and is centrally located in downtown Victoria. The Victoria location will feature interior seating for over 16 people, an outdoor patio and ample parking on the surrounding streets.

Odd Burger will also be opening its first location in Ottawa, Ontario at 1050 Bank Street on or around June 1st, 2024. The Ottawa location is conveniently located just south of the Glebe neighborhood, a historic and highly desirable area of Ottawa filled with shopping, boutiques, restaurants and green spaces. The restaurant will feature ample interior seating, a large patio and will have delivery available to nearby Carlton University.

"We are absolutely elated to finally see all of these locations opening after so much hard work from our franchisees, area reps and corporate team members," says James McInnes, CEO and Co-Founder of Odd Burger. "These sites are all incredibly strategic for us and will give Odd Burger access into key markets right across Canada. We believe they will service a key demographic for us and will open a lot of growth possibilities as new customers get to experience Odd Burger for the first time."

Although all restaurant opening dates are believed to be achievable, delays may be possible once final inspections are done by the municipalities. All grand opening details and final confirmed opening dates will be published on the Company's social media accounts.

Corporate Update

The company is pleased to announce that it has signed a consulting agreement with Ahimsa Foundation for business advisory services. In connection with the consulting agreement, Odd Burger will issue Ahimsa Foundation 1,500,000 stock options at a price of $0.15, vesting immediately on execution of the consulting agreement.

Ahimsa Foundation is working to accelerate the shift towards a more sustainable, and ethical future by actively investing to transition our food system away from animal proteins to healthier and more sustainable options. Ahimsa Foundation is one of the largest investors in the vegan and alternative-protein industry, including a recent major investment of USD $16 Million in Just Egg in Sep. 2023.

About Odd Burger Corporation

Odd Burger Corporation is a franchised vegan fast-food restaurant chain and food technology company that manufactures a proprietary line of plant-based protein and dairy alternatives. Its manufactured products are distributed to Odd Burger restaurant locations through its foodservice line and also sold at grocery retailers through its consumer-packaged goods (CPG) line. 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 that can be enjoyed at its restaurant locations or at home though its CPG line. 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 forwardlooking 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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