Pontus

PONTUS PROTEIN APPOINTS MR. FRANK PORT TO THE BOARD OF DIRECTORS

VANCOUVER, BC, Feb. 8, 2022 /CNW/ - Pontus Protein Ltd. (TSXV: HULK) (OTCQB: HLKKF) (FSE: 8YC) ("**Pontus**" or the "**Company**") is pleased to announce the appointment of Mr. Frank Port as a Non-Executive member of the Company's board of directors (the "**Board**").

Mr. Port brings to Pontus a wealth of knowledge and expertise with over thirty-five years of executive and financial management experience, including as Founder and CIO of Bridgeport Capital Inc. and Opportunity Asset Management Inc.

"When you combine science, technology and innovation in emerging markets such as bioscience, it is beyond captivating," stated Mr. Port. "I'm excited to join the team; the potential here is limitless. In 2021, we saw the devastation and destruction of too many in the B.C. farming community due to flooding and extreme climate changes. We need to protect our future. Pontus has an innovative and enormous opportunity to contribute that applies environmentally friendly technology."

Mr. Spencer Smyl, who has been a Board member with Pontus since going public, has chosen to step down as a Board member to focus on his other endeavours.

Commenting on the Board, Connor Yuen, Pontus' CEO, said, "I'd like to thank Spencer Smyl for his support since the beginning and for his continued support as we build Pontus. We welcome Frank Port to our Board. His extensive experience will support our continued growth as we move into production and expansion into new facilities."

Pontus also announces the grant of stock options (collectively, the "**Options**") to certain directors and consultants of the Company to purchase up to an aggregate of 700,000 common shares (each, a "**Share**") under the Company's Stock Option Plan. The Options are exercisable at an exercise price of $0.16 per Share for a period of two years from the date of grant. All Options vested immediately on the date of grant.

About Pontus Protein Ltd.

Pontus Protein Ltd. is a Vancouver, B.C. based agricultural technology company that will enable millions to rethink their food choices while helping people do the world a world of good. By offering sustainably grown plant based food options that are nutritious and delicious, we're helping this kind of diet become the norm.

Pontus is reinventing agriculture with their proprietary Closed Environment Vertical Aquaponic System (CEVAS) – the farming of the future. Pontus specializes in the indoor vertical farming of water lentils that use 95% less water than traditional agriculture and no pesticides or chemicals. Pontus is committed to solving the global food crisis by providing access to sustainable indoor biosecure pure plant based proteins. Pontus' water lentils can be harvested every 24 hours, exceed organic certification, and can be grown in any climate in a relatively small area. Our water lentil protein is filled with antioxidants, minerals, vitamins and all the amino acids, making a complete protein food source. Pontus aims to revolutionize the plant based sector as the entire sector is currently based on two main protein sources: soy and pea. Water lentil protein is far superior to pea and soy protein. It contains over 40% protein vs. 5-36% protein*, and Pontus aims to be the base protein for plant based food products, leading to the movement transitioning the world from meat based to plant based proteins.

To learn more, please visit pontuswaterlentils.com.

On behalf of the Board of Directors

"Connor Yuen"

Connor Yuen, CEO
Pontus Protein Ltd.

Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect management's expectations regarding the Company. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including, but not limited to, statements relating to Pontus' ability to revolutionize the plant based sector and enable millions to rethink their food choices. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. These risks include, but are not limited to, the following: the unknown magnitude and duration of the effects of the COVID-19 pandemic, the failure of Pontus to receive the necessary approvals from the Canadian Food Inspection Agency for its products and facilities, the inability to complete Pontus' Surrey Facility, as well as other general business, economic, or market related risks beyond the director control of the Company and which may affect the Company's business, operations, or products. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

SOURCE Pontus Protein Ltd.

View original content to download multimedia: http://www.newswire.ca/en/releases/archive/February2022/08/c5844.html

%SEDAR: 00045890E

For further information: Contact Information: For more information, please contact: Connor Yuen Chief Executive Officer; For further information: Investor Relations or Media enquiries: invest@pontuswaterlentils.com, (403) 589-7992

CO: Pontus Protein Ltd.

CNW 07:45e 08-FEB-22