



MODERN MEAT INC.
1120 – 625 Howe Street
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MODERN MEAT CLOSES ACQUISITION OF NEW MANUFACTURING FACILITY AND BEGINS MOVE IN PROCESS

August 28, 2020, Vancouver, BC - - **Modern Meat Inc.**, (CSE: MEAT) ("**Modern Meat**") or (the "**Company**"), is pleased to announce it has closed the acquisition of its new manufacturing facility in Vancouver, BC. The facility will allow the Company to quadruple its manufacturing footprint and significantly increase production capabilities as its line of plant-based products consistently sell out on a weekly basis.

"This acquisition will support Modern Meat's continued growth and leadership in the rapidly expanding market for plant-based protein," explains Tara Haddad, CEO of Modern Meat. "At current output rates our Company has experienced a production bottleneck and we have not been able to keep pace with our current sales. By relieving this congestion, we will have the ability satisfy existing orders as well as on-board new vendors and big box retail accounts."

As the demand for plant-based products continues to skyrocket, the new facility will allow for expansive production growth of all Modern Meat products as well as provide for increased growth across new product launches moving forward. The Company is also investing in substantial machinery to expedite production efficiency and the kitchen will undertake improvements to fit its specific manufacturing process.

"Today marks a milestone for our Company and we are incredibly proud to establish a greater presence in Vancouver, BC, by having our own dedicated production facility," states Haddad. We are fully committed to delivering high quality plant-based products to our consumers and this new investment will help ensure we can achieve our growth plans.

About Modern Meat

Modern Meat is a Canadian food company based in Vancouver, British Columbia that offers a portfolio of plant-based meat products. Modern Meat recognizes the importance of providing consumers nutritious and sustainable meat alternatives without sacrificing taste. We are deliberate in choosing ingredients free of soy, gluten, nuts and GMO's. Our mission is to change the way food is produced and consumed for the benefit of people, animals and the environment by using only natural 100% plant-based ingredients.



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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain “forward-looking statements” and “forward-looking information” under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to: Modern Meat and Modern Meat’s business and prospects; the Company’s objectives, goals or future plans; future growth of the alternative meat sector and the Modern Meat market share, Modern Meat sales growth, to the details of the increased production capacity and efficiency, sales growth and the business, operations, management and capitalization of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; local and global market and economic uncertainties arising in respect of the COVID-19 pandemic; litigation, availability of key product ingredients, legislative, environmental and other judicial, regulatory, political and competitive developments; the ability to effectively expand manufacturing and production capacity; the success of market initiatives and the ability to grow brand awareness; the ability to attract, maintain and expand relationships with key strategic restaurant and food service partners; our ability to predict consumer taste preferences; delay or failure to receive regulatory approvals; the sufficiency of our cash to meet liquidity needs; those additional risks set out in the Company’s public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Accordingly, the forward-looking statements discussed in this release may not occur and could differ materially as a result of these known and unknown risk factors and uncertainties affecting the Company. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.