

EDEN EMPIRE ANNOUNCES PRIVATE PLACEMENT

VANCOUVER, British Columbia; November 16th, 2021 (GLOBE NEWSWIRE) - Eden Empire Inc. (CSE: EDEN) (the "**Company**" or "**Eden Empire**") has arranged a non-brokered private placement financing of Units (defined below) of the Company at a price of C\$0.05 per Unit for gross proceeds of up to C\$500,000 (the "**Private Placement**").

Each Unit in the Private Placement is comprised of one common share of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**", and together with a Share, a "**Unit**"). Each Warrant entitles the holder thereof to acquire one Share of the Company at a price of C\$0.10 for a period of 36 months from the date of issuance (the "**Warrant Expiry Date**"). If the daily volume weighted average price of the Company's Shares on the Canadian Securities Exchange ("**CSE**") is C\$0.24 per share or greater for any 10 consecutive trading days during the period where the Warrants are outstanding, the Company may, by written notice to the holder or by issuing a news release, accelerate the Warrant Expiry Date of the Warrants to be 30 days following the date of such notice or news release. All Units issued in connection with the Private Placement will be subject to a statutory hold period of four months plus a day from issuance in accordance with applicable securities legislation.

Proceeds from the Private Placement will be used in part to fund the buildout and operation of retail cannabis stores following the acquisition of the Salmon Arm, Vernon, Kamloops and Nanaimo, British Columbia dispensary locations (see our news release dated November 9th, 2021 for additional information). The Company also expects to use these proceeds to complete the buildout for the Gastown location at 348 Water Street, in Vancouver, British Columbia, and for general working capital.

In connection with the Private Placement, the Company may pay finders' fees and/or warrants to Haywood Securities Inc. and Leede Jones Gable Inc. in consideration for the introduction of subscribers. The closing of the Private Placement is subject to approval of the CSE.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Eden Empire Inc.

Eden Empire is in the business of investments and operations in the cannabis sector and engaging in retail cannabis sales. The Company intends to expand its retail operations in Canada as well as its business to cannabis cultivation, extraction and processing and become a fully integrated cannabis product company in the United States.

Eden Empire has an award winning and established nationwide brand, including a substantial intellectual property portfolio, and a dedicated management team with extensive cannabis industry experience.

For further information about the Company, please visit www.edenempire.com or email investors@edenempire.com.

On Behalf of the Board,

Gerry Trapasso, CEO

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward-Looking Statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "upon", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to, statements with respect to the gross proceeds anticipated to be received under the Private Placement; the future exercise of any Warrants issued under the Private Placement; the future price of the Company's common shares on the CSE; the future exercise by the Company of its right to accelerate the Warrant Expiry Date; the approval of the CSE of the Private Placement; the Company's future operations of retail cannabis stores in the United States and Canada; the Company expanding its business to cannabis cultivation, extraction and processing and becoming a fully integrated cannabis company in the United States; the completion of the Company's currently intended acquisitions; the receipt of all necessary licenses and approvals to operate the Company's retail locations; and the proposed future transactions Eden may undertake and their expected timing.

Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Eden Empire to control or predict, that may cause Eden Empire's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: Eden Empire may not obtain the requisite regulatory approvals and may not begin operating cannabis retail or cultivation and processing operations; that the actual use of proceeds may differ from those currently stated; the inherent risks involved in the general securities markets; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; currency fluctuations; regulatory restrictions and the possibility for changes in laws, rules, and regulations in the industry; liability, competition, loss of key employees and other related risks and uncertainties. Eden Empire does not undertake any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements.