



JUST KITCHEN ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Vancouver, British Columbia, March 3, 2023 – Just Kitchen Holdings Corp. ("JustKitchen" or the "Company") (TSXV: JK) (FRA: 68Z), announces that it has completed its non-brokered private placement of 17,840,000 common shares at a price of C\$0.10 per common share for gross proceeds of C\$1,784,000 (the "Offering").

The Company will apply the net proceeds of the Offering for general working capital purposes.

The Company paid commissions to eligible finders under the Offering totaling C\$28,000. All securities issued under the Offering are subject to a four-month hold period expiring on July 4, 2023 in addition to such other restrictions as may apply under applicable securities laws in jurisdictions outside of Canada.

Closing of this Offering is subject to the receipt of all necessary regulatory approvals including that of the TSX Venture Exchange.

About JustKitchen

Just Kitchen Holdings Corp. (the "**Company**" or "**Just Kitchen**") is primarily an operator of ghost kitchens specializing in the development and marketing of proprietary and franchised delivery-only food brands for customers and businesses. The Company currently operates in Taiwan, Hong Kong, the Philippines and Malaysia. It has also signed an agreement that will allow JustKitchen to sell several of its proprietary food brands in Japan and it has also signed a brand swap agreement in India. Where appropriate, JustKitchen utilizes a hub-and-spoke operating model, which features advanced food preparation taking place at larger hub kitchens and final meal preparation taking place at smaller spoke kitchens located in areas with higher population densities. The Company combines this operating model with online and mobile application-based food ordering via its proprietary mobile food ordering app and other third-party ordering apps. Delivery is fulfilled by third-party delivery companies, to minimize capital investments and operating expenses and reach more customers in underserved markets. The Company's other business, JustMarket, is an e-commerce grocery delivery platform that allows customers to purchase groceries for delivery or add select grocery items to meals ordered through JustKitchen.

For more information about the Company, please visit investors.justkitchen.com. JustKitchen's final prospectus, financial statements and management's discussion and analysis, among other documents, are all available on the Company's profile page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF JUST KITCHEN HOLDINGS CORP.

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

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: statements relating to the successful closing of the Offering and anticipated timing thereof and the intended use of proceeds. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of the referenced assessments and analysis. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.