



NATURALLY SPLENDID SECURES 10-YEAR EXCLUSIVE MANUFACTURING AND DISTRIBUTION RIGHTS TO POPULAR PLANT PROTEIN, MEAT ALTERNATIVE LINE

Vancouver, British Columbia – The ACCESSWIRE – June 3, 2021 - Naturally Splendid Enterprises Ltd. ("Naturally Splendid", "NSE" or "the Company") (FRANKFURT:50N) (TSXV:NSP) (OTC:NSPDF) is pleased to announce a Letter of Intent (LOI) with Flexitarian Foods Pty. Ltd., a division of Australia's largest plant-based manufacturer, to become the exclusive manufacturer for an extensive line of plant-based, meat-alternative products for the Canadian market.

Previously, Naturally Splendid had agreed to terms with BettaLife Global Food Solutions of Australia for the exclusive sales and distribution rights for Canada for these plant-based, meat-alternative products. The company has also been granted sales and distribution rights to access the United States market with these products.

The exclusive manufacturing rights are granted for a 10-year term with a 10-year renewable term. Upon completion of the definitive agreement, expected within 30 days, Naturally Splendid's exclusive distribution rights in Canada will be extended to 10 years with a 10-year renewable term to match the exclusive manufacturing rights.

The new manufacturing lines will be installed in Naturally Splendid's existing facilities, thus significantly reducing capital costs of construction as well as reduced timelines to begin manufacturing. The Company owns and operates a 20,000 square foot, SQF Certified food manufacturing facility through its 100% owned division Prosnack Natural foods (Prosnack) in Pitt Meadows, BC. in which these additional manufacturing lines will be installed.

This facility will be capable of manufacturing a wide range of plant-based alternatives for beef, chicken, pork, fish and shellfish. There are multiple variations within these categories, which in turn provides significant choice for consumers. This in turn creates a significant distribution opportunity through multiple channels.

The output capacity of this facility is designed to produce 8 to 10 tons of product per shift, per day. This output capacity brings a wide range of larger clients into play. Capital costs associated with commissioning such a facility is drastically reduced by leveraging Naturally Splendid's existing manufacturing facility. Final budgets are being finalized but estimated to be in the range of \$900,000 to \$1.2M CDN to purchase manufacturing equipment and

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retrofit the existing facility to accommodate the manufacturing of these plant-based, meat alternative products. Delivery time is 8 weeks of placing said order for manufacturing equipment.

In North America, Naturally Splendid will market this product line under the brand Natera Plant Based Foods as well as form strategic partnerships with private label clients.

The decision to manufacture in Canada is driven by several factors, most importantly emanating from continually increasing consumer demand. The Company is in discussion with several clients who have expressed a desire to see manufacturing operations in Canada. The Company is currently in discussion with many of these clients regarding a transition strategy that will see purchase orders fulfilled through our existing exclusive distribution agreement with BettaLife Global Food Solutions while facilities are constructed here in Canada.

Manufacturing in Canada has many advantages inherently built in including significantly increased margins and optimizing inventory levels with a 'just in time order strategy', eliminating the current lead time required to ship product from Australia.

As announced in previous news releases, the Company has developed a distribution network that covers Canada coast to coast. Distributors include, CANEX Foods, Sysco, Gordon Food Service, Intercity Packers Meat and Seafood, Georgia Main Food Group and others. This network of distributors provides access to thousands of clients across most every distribution channel including chain and independent retail stores as well as chain restaurants and individual locations.

Natera Plant Based Foods is currently offering 10 SKUs for the North American market including a; Plant Based Burger; Crispy Chick-Un Burger; Seasoned Chick-Un Tenders; Sweet Chili Chick-Un Tenders; Chick-Un Nuggets; Crispy Chick-Un Cutlets (schnitzel); Crispy Fish-Un Filet; Garlic Chick-Un Kiev; Cheesy Chick-Un Bites and Garlicky Chick-Un Bites.

The Company continues to expand business in food service and implementing e-commerce strategies. These new production lines will allow the Company to penetrate the retail space with a state-of-the-art packaging capability, using a variety of mediums.

Naturally Splendid Chief Executive Officer Mr. J. Craig Goodwin states: "*We are thrilled to be the exclusive manufacturer of these delicious plant-based entrees in Canada, in addition to being the exclusive distributor. Manufacturing these products in Canada opens up additional opportunities for the Company and we look forward to providing timely updates. Our expertise in manufacturing plant-based bars and bites in our SQF certified manufacturing facility will be of significant value as we add these additional lines to our manufacturing. Naturally Splendid began over a decade ago with the idea that plant-based diets are good for people and the planet. It's fantastic to see that consumers have embraced this concept as well*".

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About Naturally Splendid Enterprises Ltd.

Founded in 2010, NSE operates a Safe Quality Food Level 2 certified food manufacturing facility just outside Vancouver, BC in Canada. The Company has established numerous healthy, functional foods under recognized brands such as Natera Sport™, Natera Hemp Foods, CHII, Elevate Me™ and Woods Wild Bar™, and most recently Natera Plant Based Foods, a line of delicious plant-based meat alternatives for the rapidly growing plant-based market segment.

The Company has a myriad of new products and line extensions under development that are approaching launch. NSE, through its joint venture Plasm Pharmaceutical, has been approved for conducting a phase 2 clinical trial approved by Health Canada for treatment of COVID-19.

NSE has also developed proprietary technologies for the extraction of high-demand, healthy omega 3 and 6 oils from hemp.

NSE contract manufacturers for healthy, functional food products and ingredients focusing on plant-based ingredients. The Company provides contract manufacturing services for many healthy food companies, private labeling a wide variety of nutritional food products destined for global healthy food markets.

For more information e-mail info@naturallysplendid.com or call Investor Relations at 604-465-0548 ext.105

On Behalf of the Board of Directors

Mr. J. Craig Goodwin
CEO, Director

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Forward-Looking Statements

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