



Naturally Splendid Announces \$2,500,000 Private Placement

VANCOUVER, British Columbia, July 7, 2021 - Naturally Splendid Enterprises Ltd. (“Naturally Splendid” or “NSE” or the “Company”) (FRANKFURT: 50N) (TSXV: NSP) (OTC:NSPDF) is pleased to announce the terms of a private placement for up to \$2.5 million comprising of up to 50,000,000 units (each a “Unit”) at a price of \$0.05 per Unit (the “Offering”).

Naturally Splendid CEO Craig Goodwin states “This raise allows us to continue on our path to develop, manufacture and distribute a wide range of plant-based entrees in partnership with Australia’s largest plant-based manufacture. In particular, we will expand the manufacturing capabilities of our existing Safe Quality Food (SQF) certified facility increasing the manufacturing capacity approximately ten (10) times from one (1) ton of finished product a day, to ten (10) tons of finished product per day. The facility will be capable of manufacturing a wide range of plant-based alternatives for beef, chicken, pork, fish and shellfish in addition to the plant-based bars and bites that we currently manufacture. We are pleased to bring forward this opportunity to add value to our clients and shareholders alike. In light of recent announcements we have made in regard to manufacturing and distribution agreements, we aim to see business scale significantly.”

Each Unit offered will be comprised of one common share of Naturally Splendid and one-half of one common share purchase warrant (“Warrant”), with each whole Warrant entitling the holder to purchase one additional common share at \$0.12 per share for a period of two years from the date of the issue. Naturally Splendid will have the right to accelerate the expiry date of the Warrants if, at any time, the average closing price of Naturally Splendid’s common shares is equal to or greater than \$0.35 for 10 consecutive trading days. In the event of acceleration, the expiry date will be accelerated to a date that is 30 days after Naturally Splendid issues a news release announcing that it has elected to exercise this acceleration right.

There is no minimum amount to the Offering. The Offering will be completed to “accredited investors” pursuant to National Instrument 45-106 – Prospectus and Registration Exemptions (“NI 45-106”), to existing security holders pursuant to BC Instrument 45-534 – Exemption from prospectus requirement from certain trades to existing security holders (“BCI 45-534”) and to certain subscribers pursuant to B.C. Instrument 45-536 – Exemptions from prospectus requirement for certain distributions through an investment dealer. The Offering of securities pursuant to BCI 45-534 is being made to existing security holders who held shares of Naturally Splendid on July 5, 2021 (the “Record Date”). Naturally Splendid confirms that there is no material fact or material change regarding Naturally Splendid that has not been generally disclosed. In the event that Naturally Splendid receives subscriptions above the maximum, Naturally Splendid will adjust the subscriptions received on a pro-rata basis.

Naturally Splendid Enterprises, Ltd.

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The securities described herein 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 accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of Naturally Splendid's securities in the United States.

Naturally Splendid may pay finders a finder's fee in cash and/or share purchase warrants. Closing of the private placement is subject to TSX Venture Exchange approval.

Proceeds of the Offering will be used for expansion of Naturally Splendid's existing facilities, product development including clinical trials and working capital purposes.

Naturally Splendid Co-founder Mr. Bryan Carson states, "Naturally Splendid has been plant-based from the origin of the Company. And now that the plant-based category has gone mainstream, we intend to capitalize on these growth trends in lifestyle, diet, health & nutrition. Our ability to manufacture these Australian products in Canada results in operational efficiencies and scalability. We anticipate that our costs to upgrade the facility for these new product lines is a fraction of the capital costs required to build a new facility. We see this as the quickest path to growth."

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.

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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

Contact Information

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Naturally Splendid cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Naturally Splendid's control including, Naturally Splendid's ability to complete all or any of the proposed private placement financing, Naturally Splendid's ability to compete with large food and beverage companies; sales of any potential products developed will be profitable; sales of shelled hemp seed will continue at existing rates or increase; and the risk that any of the potential applications may not receive all required regulatory or legal approval. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Naturally Splendid undertakes no obligation to publicly update or revise forward-looking information.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE

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EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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