



**NEWS RELEASE
For Immediate Distribution**

GOODFOOD ANNOUNCES NEW \$13.5 MILLION FINANCING

Montreal (QC), November 15, 2018 – Goodfood Market Corp. (“Goodfood” or “the Company”) (TSX: FOOD) announced the closing of a \$13.5 million secured financing from Desjardins Capital Markets. The proceeds from the financing will be used to fund expansion capital expenditures, invest in automation, refinance the Company’s long-term debt (\$2.0 million) and for general corporate purposes.

“This new financing significantly enhances our financial capacity and flexibility without diluting shareholders, as we aim to be the lowest cost producer in our industry in order to create the most value for our customers and investors. It will allow us to continue to pursue our aggressive growth strategy, further invest in automation to generate improved efficiencies and complete the recently announced expansion of our Eastern Canada facility which will increase our national sales capacity to \$500 million,” said Jonathan Ferrari, Chief Executive Officer.

The debt financing consists of a secured three-year term loan of \$10 million, a \$2.5 million revolving credit facility and \$1.0 million in other short-term financing. The term loan and the revolving credit facility are bearing variable interest at bankers’ acceptance rate plus 2.50%. The term loan will be repayable in quarterly instalments of \$125,000 beginning on December 4, 2020 with a bullet repayment of the balance at the end of the three-year term.

About Goodfood

Goodfood is a leading home meal solutions company in Canada, delivering fresh ingredients that make it easy for subscribers to prepare delicious meals at home every week. Goodfood’s objective is to take the hassle out of cooking, leaving subscribers with the fun part - cooking, sharing with family and eating. Subscribers select their favorite recipes from a variety of original dishes online. The Company prepares a personalized box of fresh ingredients and delivers it to the subscriber's doorstep with easy step-by-step instructions. Headquartered in Montréal, Canada, Goodfood had 89,000 active subscribers as of August 31, 2018. www.makegoodfood.ca

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Forward-Looking Information

This release contains information that may be considered “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking information includes, but is not limited to, information with respect to our objectives and the strategies to achieve these objectives, as well as information with respect to our beliefs, plans, expectations, anticipations, estimates and intentions. Forward-looking information is identified by the use of terms and phrases such as “may”, “would”, “should”, “could”, “expect”, “intend”, “estimate”, “anticipate”, “plan”, “foresee”, “believe”, or “continue”, the negative of these terms and similar terminology, including references to assumptions, although not all forward-looking information contains these terms and phrases. Forward-looking information is provided for the purposes of assisting the reader in understanding the Company and its business, operations, prospects and risks at a point in time in the context of historical and possible future developments and therefore the reader is cautioned that such information may not be appropriate for other purposes. Forward-looking information is based upon a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, the following risk factors which are discussed in greater detail under “Risk Factors” in the Company’s Annual Information Form for the year ended August 31, 2017 available on SEDAR at www.sedar.com: limited operating history, negative operating cash flow, food industry, quality control and health concerns, regulatory compliance, regulation of the industry, public safety issues, product recalls, damage to Goodfood’s reputation, transportation disruptions, product liability, ownership and protection of intellectual property, evolving industry, reliance on a single facility, unionization activities, reliance on management, factors which may prevent realization of growth targets, competition, availability and quality of raw materials, limited number of products, environmental and employee health and safety regulations, online security breaches and disruption, reliance on data centers, open source license compliance, future capital requirements, operating risk and insurance coverage, management of growth, conflicts of interest, litigation, and catastrophic events. Although the forward-looking information contained herein is based upon what we believe are reasonable assumptions, readers are cautioned against placing undue reliance on this information since actual results may vary from the forward-looking information. Certain assumptions were made in preparing the forward-looking information concerning availability of capital resources, business performance, market conditions, and customer demand. Consequently, all of the forward-looking information contained herein is qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments that we anticipate will be realized or, even if substantially realized, that they will have the expected consequences or effects on our business, financial condition or results of operation. In addition, any statements as to financial results (including without limitation, revenue, sales, margin and profitability in general or with respect to any aspect of the Company’s business) is made as at the time in question. There can be no assurance that past results will be repeated and future results may vary materially. Unless otherwise noted or the context otherwise indicates, any forward-looking information contained herein is provided as of the date hereof, and we do not undertake to update or amend such forward-looking information whether as a result of new information, future events or otherwise, except as may be required by applicable law.