

**GOODFOOD ANNOUNCES BOUGHT DEAL FINANCING TO INVEST IN AUTOMATION,
EXPAND PRODUCTION CAPACITY IN WESTERN CANADA AND
SCALE-UP NEW PRODUCT CATEGORIES**

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

Montreal, Québec, February 6, 2019 – Goodfood Market Corp. (the “Company”) (TSX:FOOD) announced today that it has entered into an agreement with a syndicate of underwriters led by GMP Securities L.P. (the “Lead Underwriter”, and collectively with the syndicate of underwriters, the “Underwriters”), pursuant to which the Underwriters have agreed to purchase, on a bought deal basis pursuant to the filing of a short form prospectus, from the Company 5,714,286 common shares of the Company (the “Treasury Shares”), and from the Selling Shareholders (as defined below), an aggregate of 1,428,571 common shares of the Company (the “Secondary Shares”, and collectively with the Treasury Shares, the “Offered Shares”), representing less than 5% of their combined holdings, for an aggregate of 7,142,857 Offered Shares at a price of \$3.50 per Offered Share (the “Offering Price”) for gross proceeds of approximately \$25 million (the “Offering”).

The Underwriters have also been granted an option (the “Over-Allotment Option”), exercisable in whole or in part and from time to time, at any time until 30 days after the closing date of the Offering, to purchase from the Company up to an additional 857,143 Treasury Shares at the Offering Price and from Jonathan Ferrari, Neil Cuggy and Raffi Krikorian, or their respective holding companies (collectively, the “Selling Shareholders”) up to an aggregate of 214,286 Secondary Shares, for additional gross proceeds of up to approximately \$3,000,000 to the Company and \$750,001 to the Selling Shareholders. If the Over-Allotment Option is exercised by the Underwriters in full, aggregate gross proceeds of the Offering (including the Over-Allotment Option) will be approximately \$28.75 million.

The Offered Shares will be offered by way of a short form prospectus to be filed in British Columbia, Alberta, Ontario and Québec. The Company intends to use the net proceeds from the Offering of Treasury Shares for investments in automation, the expansion of Western Canada’s production capacity, breakfast and ready-to-eat meal solutions, sustainable packaging, working capital and general corporate purposes. The Offering is expected to close on or about February 22, 2019 and is subject to certain conditions including, but not limited to, the receipt of all necessary corporate and regulatory approvals, including the approval of the Toronto Stock Exchange and the applicable securities regulatory authorities.

“This financing will allow the Company to further automate both the Montreal and Calgary facilities, expand Western Canada’s production capacity, accelerate the roll-out of the breakfast and ready-to-eat meal categories, while increasing Goodfood’s value proposition and continuing our history of innovation for our member base,” said Jonathan Ferrari, Chief Executive Officer of the Company.

The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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. The Company has its main production facility and administrative offices based in Montreal,

Quebec, and a second production facility in Calgary, Alberta. Goodfood had 126,000 active subscribers as of November 30, 2018. www.makegoodfood.ca

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Caution Regarding Forward-Looking Statements

This release contains 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. This 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, 2018 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, 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. Unless otherwise noted or the context otherwise indicates, the 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.