



For Immediate Distribution

Goodfood Announces Flagship Fulfilment Centre in the Greater Toronto Area to Accelerate Growth of its Grocery E-Commerce Platform

Montreal (Quebec), May 28, 2020

Goodfood Market Corp. (“Goodfood” or “the Company”) (TSX:FOOD), a leading online grocery company in Canada, announced today it has signed a lease for its second fulfillment centre in the GTA. This new 200,000 square-foot facility will be a state of the art, leading online grocery delivery facility and expand Goodfood’s operating footprint to six sites from Coast-to-Coast. The Company’s 550,000 square feet of fulfilment centers extend its position as the leading national purpose-built grocery delivery infrastructure in terms of square footage. The fulfilment centre is currently under construction and should be operational by the end of summer 2021 and create over 2,000 jobs at full capacity.

“We are pleased to have found a facility of this size in a great location in Mississauga. Our largest facility to date will be highly automated to fulfill online grocery products more efficiently and have multiple temperature zones providing us with the ability to deliver seamlessly all of Goodfood’s delicious products to our loyal members. We will be investing in our team’s know-how and experience and our goal is to make this the most profitable online grocery fulfilment center in the country. We are very excited to begin the buildout of this flagship facility and provide employment opportunities across all levels,” said Neil Cuggy, President and Chief Operating Officer of Goodfood. “With our existing and recently announced Mississauga facility already producing meal kits for the GTA and Southern Ontario, we are very well positioned to continue capitalizing on our growth trajectory and achieve our operational and margin goals,” concluded Mr. Cuggy.

“Even before the sustained uptick we have seen in demand for online grocery delivered safely to customers’ doors, Goodfood had raised capital and planned for a flagship facility in the GTA to launch our next phase of growth. We have found an ideal location to begin the buildout of this centre in our biggest market and continue to be a leader in the rapidly accelerating online grocery market,” added Jonathan Ferrari, CEO of Goodfood. “We are changing how Canadians shop for groceries and hence we want to be closer to our members and offer our products with more flexibility to a larger number of Canadians,” concluded Mr. Ferrari.

“I couldn’t be more pleased that Goodfood has chosen to expand its footprint and open its flagship facility in Mississauga. They have made the right choice. Mississauga’s Food and Beverage sector is growing at a significantly faster rate than the rest of the Greater Toronto Area. I’d like to thank them for creating over 2,000 well-paying jobs in our City. In our current climate, people are relying more and more on online grocery delivery. I have no doubt that Goodfood will experience nothing short of success here in Mississauga,” said Mayor Crombie.

About Goodfood

Goodfood (TSX:FOOD) is a leading online grocery company in Canada, delivering fresh meal solutions and grocery items that make it easy for members from coast to coast to enjoy delicious meals at home every week. Goodfood's mission is to make the impossible come true, from farm to kitchen, by enabling members to do their weekly meal planning and grocery shopping in less than 1 minute. Goodfood members get access to a unique selection of products online as well as exclusive pricing made possible by its world class direct to consumer fulfilment ecosystem that cuts out food waste and expensive retail overhead. The Company has a production facility and administrative offices in Montreal, two production facilities in the Greater Toronto Area (GTA), two production facilities out West, in Calgary and Vancouver, and a breakfast facility in Montreal. Goodfood had 246,000 active subscribers as at February 29, 2020. www.makegoodfood.ca

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FORWARD-LOOKING INFORMATION

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, 2019 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 centres, 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. In addition, information and expectations set forth herein are subject to and could change materially in relation to developments regarding the COVID-19 pandemic and its impact on product demand, labour mobility, supply chain continuity and other elements beyond our control. 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.